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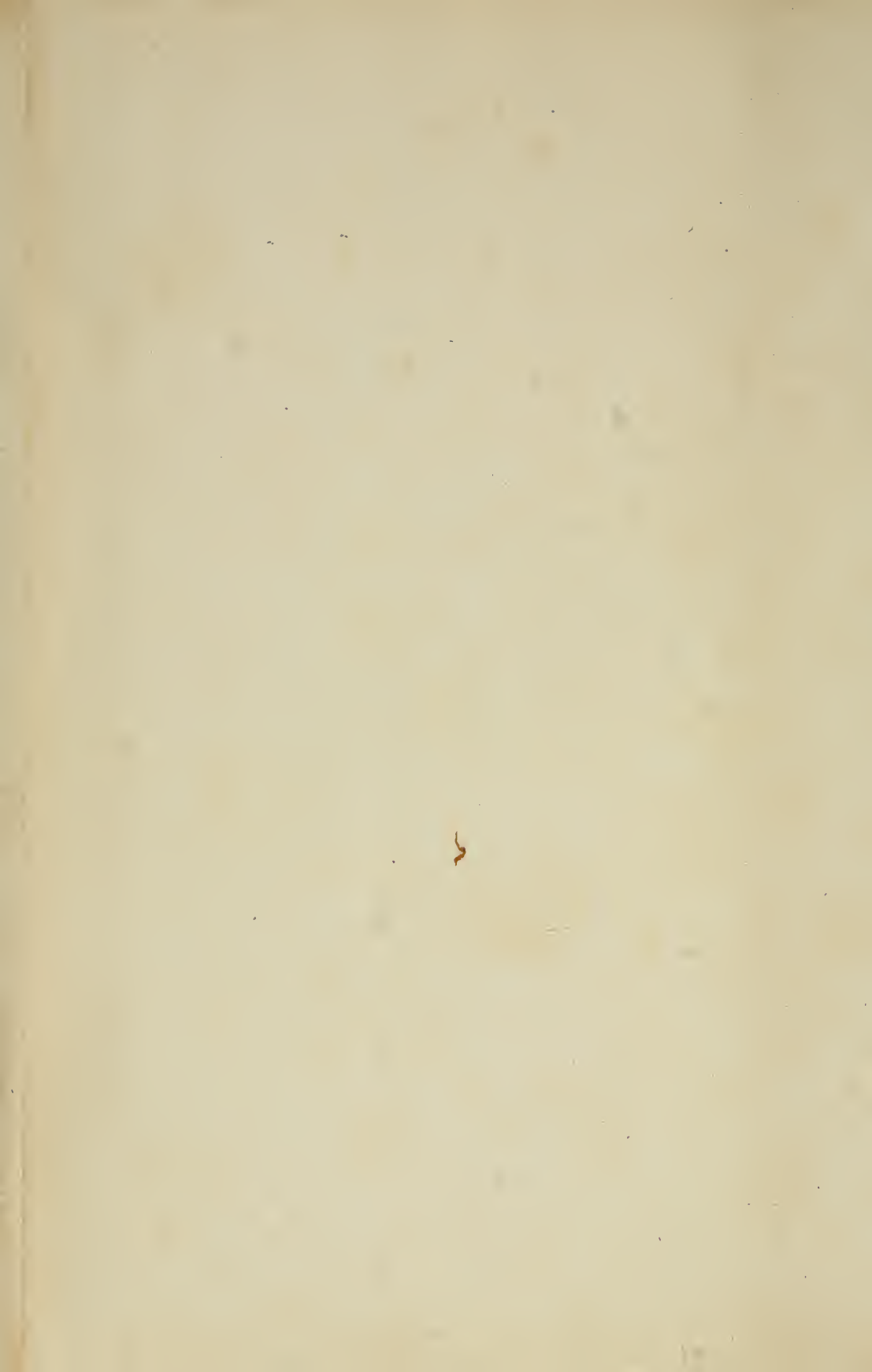
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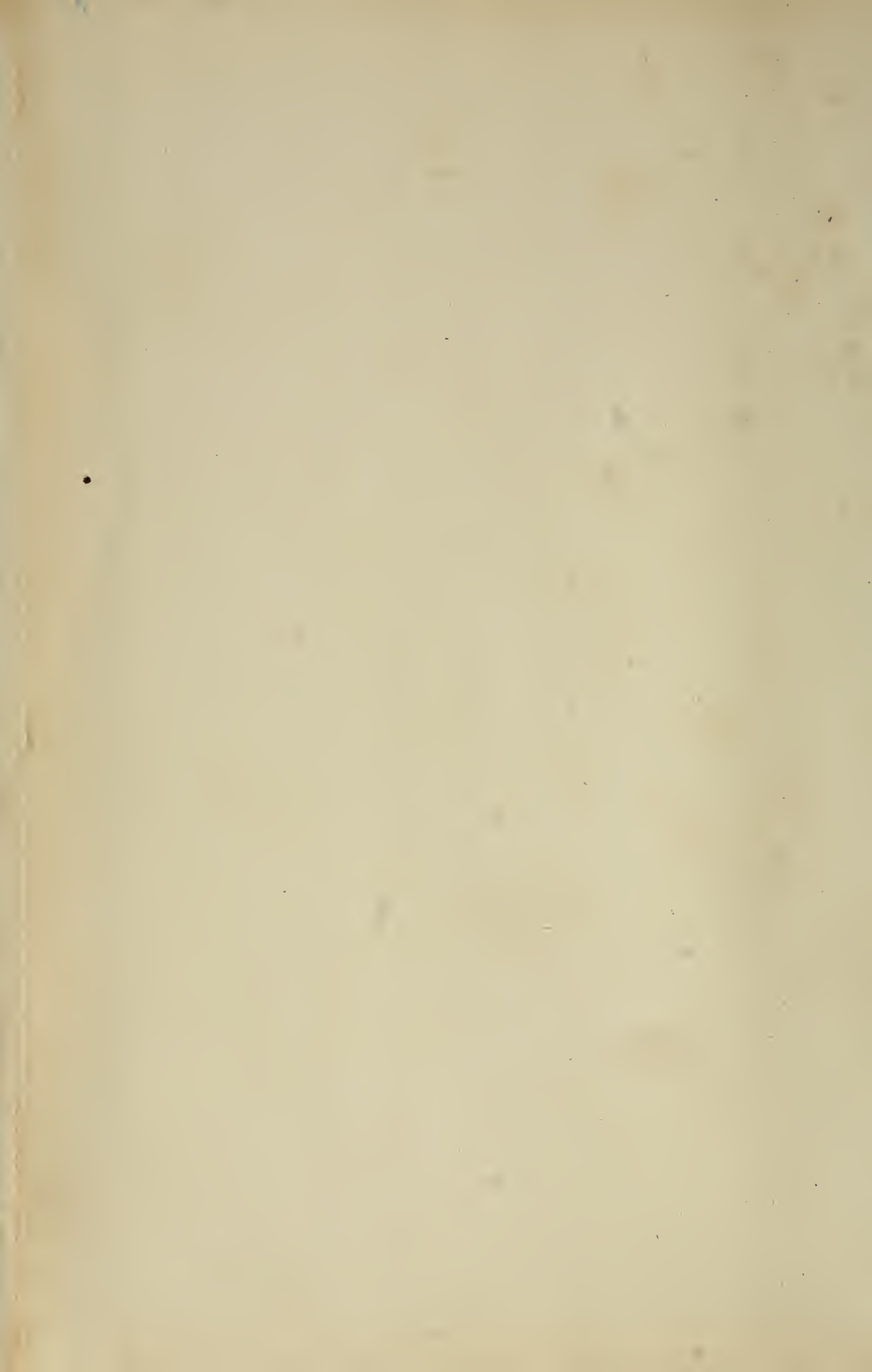


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THE

Coast Review

(INSURANCE)

Offices--508 Montgomery Street, San Francisco

MRS. J. G. EDWARDS

E. H. BACON

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The Great Fire Insurance Company of the World.

Gross Assets
\$55,305,753

Assets in U. S.
\$10,316,391

LIVERPOOL & LONDON & GLOBE FIRE INSURANCE COMPANY

NEW YORK OFFICE, 45 WILLIAM STREET.
H. W. EATON, *Resident Manager.*
G. W. HOYT, *Deputy Manager.*

NEW ENGLAND, NEW YORK, OHIO, MARYLAND, PENNSYLVANIA, NEW JERSEY, INDIANA, DELAWARE, DISTRICT OF COLUMBIA, VIRGINIA, W. VIRGINIA, N. CAROLINA, TENNESSEE, S. CAROLINA, KENTUCKY, ARKANSAS.

GENERAL AGENTS.
ALBANY: James Hendrick
BOSTON: Gould & Eastman
CHARLESTON: C. T. Lowndes & Co.
CINCINNATI: J. M. De Camp
NEW JERSEY: D. Smith Wood
PHILADELPHIA: Smith & Kremer
RICHMOND: Davenport & Co.

NEW ORLEANS OFFICE, COR. CARondelet & GRAVIER STS.
CLARENCE F. LOW, *Resident Sec'y*
J. G. PEPPER, *Asst. Sec'y*

LOUISIANA, MISSISSIPPI, ALABAMA, FLORIDA, GEORGIA, TEXAS.

ILLINOIS, MICHIGAN, IOWA, WISCONSIN, MINNESOTA, MISSOURI, KANSAS, NEBRASKA, COLORADO, DAKOTA, MONTANA, UTAH, WYOMING AND NEW MEXICO, INDIAN AND OKLAHOMA TERRITORIES.

CHICAGO OFFICE, 205 LA SALLE STREET.
W. S. WARREN, *Resident Secretary*
GEO. H. MOORE, *Ass't Secretaries.*
JOHN V. THOMAS, *Ass't Secretaries.*

SAN FRANCISCO OFFICE, 422 CALIFORNIA ST.
CHARLES D. HAVEN, *Resident Secretary.*
C. MASON KINNE, *Assistant Sec'y.*

CALIFORNIA, NEVADA, OREGON, WASHINGTON, ARIZONA, IDAHO, ALASKA.

ESTABLISHED 1836 **ENTERED U. S. 1848**

The statement of the condition of the United States Branch on the 31st of December, 1901, in accordance with the laws of the State of New York, is as follows:

ASSETS.....	\$10,316,391.00
LIABILITIES.....	5,716,274.00
SURPLUS.....	\$4,600,117.00

As an illustration of the Company's practice in maintaining its Assets in the United States in years of excessive loss, the following figures may interest policyholders:

Year.	Assets Jan. 1.	Income.	Expenditure.	Excess of Expenditure
1871	\$3,054,361	\$3,163,901	\$5,122,653	\$1,958,752
1872	3,640,450	3,733,101	4,448,999	751,898
1873	4,163,290			

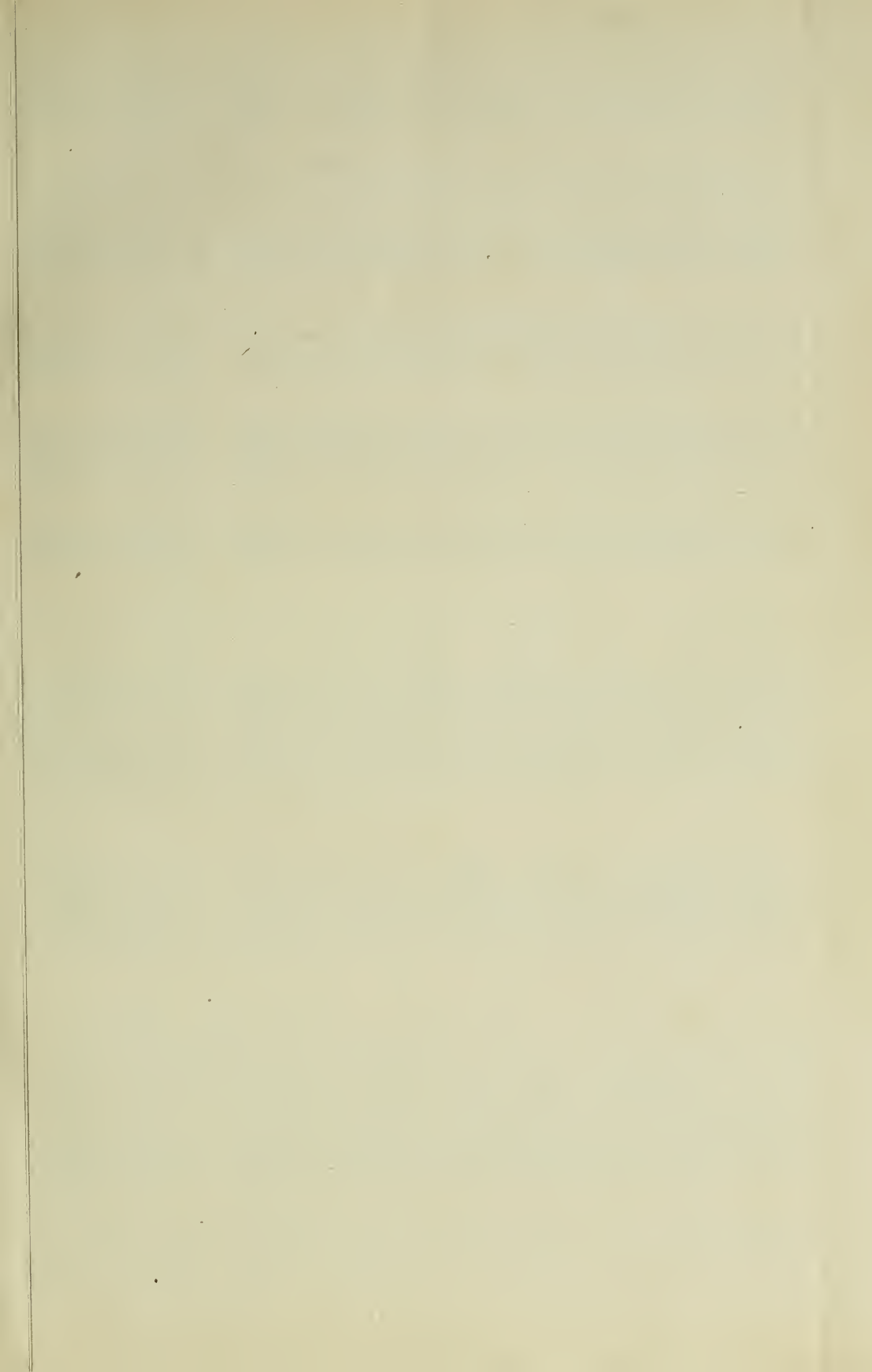
Thus showing *Excess of Expenditure* in the two years of \$2,710,650
And *Increase of Assets* in the same time of 1,110,939

Progress of the United States Branch:—Net Fire Premiums: 1848, \$4,519; 1858, \$471,988; 1868, \$1,739,620; 1878, \$2,422,126; 1888, \$3,928,010; 1898, \$4,979,422.

LOSSES.—The amount paid in satisfaction of Fire Losses in the United States in the course of 54 years is \$85,327,932.09 This large sum, in conjunction with the growth of the Company's business, evinces the confidence of the public and the faithfulness with which the Company's losses are adjusted and paid.

PACIFIC DEPARTMENT ESTABLISHED 1852. CHAS. D. HAVEN, *Resident Secretary.*
Chief Office, 422 California Street, San Francisco. C. MASON KINNE, *Assistant Secretary.*

SPECIAL AGENTS:
R. G. BRUSH JOHN W. GUNN W. H. RAYMOND FRED. L. HAVEN THEO. SUMMERLAND



The Great Fire Insurance Company of the World.

Gross Assets
\$55,305,753

Assets in U. S.
\$10,316,391

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PACIFIC DEPARTMENT ESTABLISHED 1852.

CHAS. D. HAVEN, *Resident Secretary*
C. MASON KINNE, *Assistant Secretary.*

Chief Office, 422 California Street, San Francisco.

SPECIAL AGENTS:

R. G. BRUSH JOHN W. GUNN W. H. RAYMOND FRED. L. HAVEN THEO. SUMMERLAND

Tabular Statement of

California Fire Insurance Business

FOR THE YEAR ENDING DECEMBER 31, 1902

(This Table Originated by The Coast Review in 1872.)

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These feel of having the same warm feeling as the first time you met them.

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R. G

. . . ORGANIZED A. D. 1817 . . .

Fire Association
OF PHILADELPHIA.

STATEMENT OF ASSETS, JANUARY 1st, 1902.

Gross Assets	-	-	-	-	-	-	\$6,315,216.00
Policyholders' Surplus	-	-	-	-	-	-	1,050,133.00

F. J. ALEX. MAYER. . . State Agent for Oregon and Washington, PORTLAND, Ore.
F. M. AVERY . . State Agent for Colorado, Wyoming, Montana, Utah and Idaho, DENVER, Colo.

GUTTE, FRANK & BECK, Managers San Francisco Department
303 California Street, : : : San Francisco, Cal.

Financial Standing, January 1, 1902, of the

Philadelphia Underwriters

COMPOSED OF THE
Insurance Co. of North America | Fire Association of Philadelphia
FOUNDED, A. D. 1793 | FOUNDED, A. D. 1817

CASH CAPITAL	\$ 3,000,000 00	CASH CAPITAL	\$ 500,000 00
Total Assets	10,079,478 00	Total Assets	6,315,216 00
Total Liabilities, except Capital	5,406,526 00	Total Liabilities, except Capital	5,625,083 00
Surplus as to Policyholders . .	\$4,672,952 00	Surplus as to Policyholders . .	\$1,050,133 00

COMBINED ASSETS, - - - - \$16,394,894 00
SURPLUS TO POLICYHOLDERS, - - 5,723,085 00

F. J. ALEX. MAYER, State Agent for Oregon and Washington, PORTLAND, Ore.
F. M. AVERY, State Agent for Montana, Utah and Idaho, DENVER, Colo.

GUTTE, FRANK & BECK, Managers San Francisco Department,
303 California Street, - - - - San Francisco

THE COAST REVIEW.

PHOENIX ASSURANCE COMPANY

PROVIDENCE-WASHINGTON INSURANCE CO.

Phoenix
Assurance
Company . . .

OF LONDON
Established 1782

Providence=
Washington
Insurance Co

OF RHODE ISLAND.
Incorporated 1799

BUTLER & HEWITT,

General Agents for Pacific Coast.

413 California Street,

- - - -

San Francisco

Helvetia

Swiss Fire Insurance Company

OF ST. GALL.

Capital, . . . \$ 2,000,000.00

Losses Paid since organization, . . . 16,483,204.00

~~~~~

*Swiss Marine*

*Insurance Companies Combined*

*Capital, . . . \$4,000,000.00*

*SYZ & CO., General Agents,*

*433 California Street,*

*: : :*

*San Francisco, Cal.*

# National Life

Insurance Company of Vermont

JOSEPH A. DeBOER, President  
JAMES T. PHELPS, Vice-President  
JAMES B. ESTEE, 2nd Vice-President  
OSMAN D. CLARK, Secretary  
H. M. CUTLER, Treasurer  
DR. A. B. BISBEE, Medical Director  
C. E. MOULTON, Actuary

This Company Held January 1, 1902, and Gained During the Past Decade:

|                     |                   |               |
|---------------------|-------------------|---------------|
| Assets . . . . .    | \$ 22,384,263.37; | Gain 193.53 % |
| Surplus . . . . .   | 2,230,212.37;     | Gain 144.61 % |
| Insurance . . . . . | 108,573,050.00;   | Gain 111.36 % |

Sells the Most Modern, Profit-Sharing, Non-Forfeitable Contracts of Life, Term, Endowment and Annuity Insurance.

Good Agency Contracts for Reliable Men

**G. M. STOLP & SON, General Managers**

81-85 Crocker Building

San Francisco, Cal.

A. D. WALKER, General Manager, 424 Bailey Building, Seattle, Wash.

C. M. SMITH, General Manager, 422 Hennessy Block, Butte, Mont.

F. E. BUSBY, General Manager, 202-204 California Building, Denver, Colo.

GEO. D. ALDER, General Agent, McCormick Block, Salt Lake City, Utah.

## Pacific Underwriters, San Francisco, Cal. (FIRE)

Assets . . . . . \$5,159,336 92

Surplus to Policyholders . . . . . 1,890,423 78

## Colonial Fire Underwriters, Hartford, Conn.

Assets . . . . . \$5,424,437 00

Surplus to Policyholders . . . . . 2,481,273 00

## Marine Insurance Co. L'd, of London, England. Organized 1836 (MARINE)

Capital (\$5,000,000.00) Paid-up . . . \$ 900,000 00

Assets . . . . . 6,324,865 01

Surplus to Policyholders . . . . . 5,115,561 62

Pacific Department - - - - 420 California Street, San Francisco

G. W. McNEAR,

GENERAL AGENT,

WILLARD O. WAYMAN,

MANAGER.

SPECIAL AGENTS AND ADJUSTERS:

MAXWELL H. THOMSON,

LESLIE H. LORD,

ARTHUR M. THOMSON.



## HEALTH AND ACCIDENT INSURANCE

PHINEAS C. LOUNSBURY,  
President.

*The Preferred*  
*Accident Insurance Co.*  
OF NEW YORK.

KIMBALL C. ATWOOD  
Secretary.

|                                    |               |
|------------------------------------|---------------|
| ASSETS, January 1, 1902 . . . . .  | \$ 999,667 37 |
| SURPLUS TO POLICYHOLDERS . . . . . | 390,484 13    |
| CLAIMS PAID, OVER . . . . .        | 4,000,000 00  |

Health and Accident Policies.

*The Best Insurance*

FOR BUSINESS and  
PROFESSIONAL MEN.

*The Easiest Insurance*

FOR AGENTS  
TO SELL

LIBERAL COMMISSIONS and RENEWAL CONTRACTS TO GOOD MEN.

**THOS. GODWIN,**

Manager Pacific Coast Department.

**G. C. FARRELL,**

Assistant Manager.

FREDERIC A. STEARNS, Supt. of Agents, California

GENERAL OFFICES, Mills Building, : SAN FRANCISCO

# RIGHT and FAIR

THE right plans of Life Insurance, honest in purpose, correct in principle; fair methods of dealing with policyholders and agents, impartial in treatment, just in settlements—all cardinal aims of the management of the UNION MUTUAL.

**UNION MUTUAL LIFE INSURANCE COMPANY,**

PORTLAND, MAINE

FRED E. RICHARDS, Pres.

ARTHUR L. BATES, Vice President

Good Agents always welcome; satisfactory territory open for men of that stamp.

Exclusive Territory may be had on Application to

WILLIAM C. LEAVITT  
Manager

713 Market St., Spreckels' Annex  
San Francisco, Cal.

# THE PENNSYLVANIA

FIRE INSURANCE COMPANY of Philadelphia.

Incorporated 1825



## ASSETS,

January 1st, 1902

\$5,440,663.00

## SURPLUS,

January 1st, 1902

\$2,431,551.00

One of the OLDEST and STRONGEST Fire Insurance Offices in the United States.

Office Pacific Coast Department: 508-10 CALIFORNIA ST., San Francisco.

R. W. OSBORN, Manager.

HOMER CRAIG, General Adjuster.

CHESTER DEERING, Sup't of Agencies.

SPECIAL AGENTS:—S. P. Mesick. Frank Agnew, J. W. McMurrin.

Organized 1854

|      |                               |      |
|------|-------------------------------|------|
| 1854 | <b>Hamburg - Bremen</b>       | 1902 |
|      | <b>Fire Insurance Company</b> |      |

OF HAMBURG, GERMANY

**Capital and Accumulations, \$3,726,181.40**

Assets in the United States, Jan. 1, 1902 . . . . \$ 1,594,996.00

Surplus in the United States, Jan. 1, 1902 . . . . 354,683.00

Losses Paid in the United States, over . . . . . 14,000,000.00

**RUDOLPH HEROLD, Jr.,**

General Agent Pacific Department

HARRY C. BOYD,

Assistant General Agent.

415 California Street

San Francisco

# Provident Savings Life Assurance Society

OF NEW YORK.

EDWARD W. SCOTT, PRESIDENT.

THE BEST COMPANY FOR POLICY HOLDERS AND AGENTS.

SUCCESSFUL AGENTS, AND GENTLEMEN SEEKING REMUNERATIVE BUSINESS CONNECTIONS,  
MAY APPLY TO THE HEAD OFFICE, OR ANY OF THE SOCIETY'S GENERAL AGENTS.

CARL C. GROSS,

Manager for CALIFORNIA and NEVADA.

Rooms 709-13 Claus Spreckels Building.

Market and Third Sts., San Francisco.

---

The Only Companies Having a California Deposit for the Special Protection of California Policyholders

*Incorporated 1853*

## Western Fire and Marine

Assurance Co. of Toronto

|                         |                                                            |
|-------------------------|------------------------------------------------------------|
| Hon. Geo. A. Cox, Pres. | \$100,000.00 Deposit<br>with California State<br>Treasurer |
| J. J. Kenny, Vice-Pres. |                                                            |

|                                                  |                 |
|--------------------------------------------------|-----------------|
| ASSETS in United States . . . . .                | \$ 2,280,953.85 |
| INCOME in United States, 1901 . . . . .          | 2,538,106.46    |
| Surplus in United States, Jan. 1, 1902 . . . . . | 735,491.78      |
| Losses paid in U.S. 1874 to 1901 inclusive       | 21,709,395.51   |

*Incorporated 1883*

## British America

Assurance Co. of Toronto

|                         |                                                            |
|-------------------------|------------------------------------------------------------|
| Hon. Geo. A. Cox, Pres. | \$100,000.00 Deposit<br>with California State<br>Treasurer |
| J. J. Kenny, Vice-Pres. |                                                            |

|                                                 |                |
|-------------------------------------------------|----------------|
| ASSETS in United States . . . . .               | \$1,363,303.01 |
| INCOME in United States, 1901 . . . . .         | 1,303,604.90   |
| Surplus in United States Jan. 1, 1902 . . . . . | 488,453.65     |

WESTERN DEPARTMENT, Denver, Colo.

H. T. LAMEY, Manager

WATSON, TAYLOR & SPERRY, General Agents, 322 Pine Street, San Francisco.

R. H. MAGILL, District Manager, 1010 Broadway, Oakland, Cal.

C. J. STOVEL, Marine Agent for Coast for British America, 411 California St., San Francisco.





## London & Lancashire

Fire Insurance Company,

*Of Liverpool, Eng.*

|                          |   |   |   |              |
|--------------------------|---|---|---|--------------|
| Subscribed Capital,      | . | . | . | \$10,637,500 |
| Cash Assets,             | . | . | . | 9,235,295    |
| Assets in United States, | . | . | . | 2,544,683    |



## Orient Insurance Co.

*Of Hartford, Conn.*

|                     |   |   |   |             |
|---------------------|---|---|---|-------------|
| Authorized Capital, | . | . | . | \$2,000,000 |
| Assets,             | . | . | . | 2,164,321   |



## The State Fire Ins. Co., L'd,

*Of Liverpool, England.*

|                              |   |   |   |             |
|------------------------------|---|---|---|-------------|
| Authorized Capital,          | . | . | . | \$5,000,000 |
| Assets in the United States, | . | . | . | 335,626     |



## THE NETHERLANDS

Fire and Life Ins. Co.

(EST. 1845.)

*Of The Hague, Holland.*

|                          |   |   |   |             |
|--------------------------|---|---|---|-------------|
| Capital,                 | . | . | . | \$1,600,000 |
| Assets in United States, | . | . | . | 493,943     |

---

PACIFIC COAST DEPARTMENT,

315 Montgomery Street, : : : : : San Francisco

WM. MACDONALD, Manager,

D. E. MILES, Ass't Manager.

Cash Capital \* \*

\$4,000,000.00

Incorporated



Cash Assets \* \*

January 1, 1902

\$14,949,520.98

1819

NET SURPLUS.....\$ 6,022,603.36

Surplus as to Policyholders ..... 10,022,603.36

Losses Paid since organization { 84 years } \$93,642,582.42

**BOARDMAN & SPENCER, General Agents**

**E. C. MORRISON, Supervisor of Agencies**

**LOUIS MEL,  
W. L. GAZZAM,  
J. A. MURPHY.**

} Special Agents and Adjusters

*Office, 514 California St., San Francisco*

THE

# HARTFORD

## Fire Insurance Company.

Organized 1794.

ASSETS, . . . \$13,443,560 37

NET SURPLUS, . . . 3,181,153 73

**BELDEN & PALACHE, Managers Pacific Department**

313 California Street, : San Francisco

Special Agents and Adjusters.

**J. J. AGARD**

**J. J. DENNIS**

**JOHN M. HOLMES**

**W. O. MORGAN**

# The Coast Review.

Vol. 63.

JANUARY, 1903.

No. 1

A MONTHLY INSURANCE MAGAZINE. WITH SUPPLEMENTS. DEVOTED  
TO ALL KINDS OF INSURANCE THAT INSURES. PUBLISHED  
ON THE FIFTEENTH OF THE MONTH.

*The Coast Review Company, 508 Montgomery Street San Francisco.*

## The Coast Review Manual.

PAISED BY UNDERWRITERS.

*Following are a few expressions in  
favor of The Coast Review Manual, by  
Agents and Managers:*

*It is a great help.*

*It is certainly perfection.*

*Contains information not to be obtained from  
any other source.*

*I could not well do without it.*

*I find within its pages a vast amount of useful  
information.*

*I have never seen any other manual that would  
give the local agent as much intelligent aid.*

*We keep it ready at hand, referring to it often,  
using it as an authority.*

*It is the best instruction book for agents.*

*I note many items of advantage to me, and for  
which I have looked in vain elsewhere.*

*The best book of the kind published.*

*It is easily understood.*

*Most complete, concise and clearly written book  
of the kind I have ever seen.*

*Gives required information better than all  
"compact" books combined.*

*Had I the Coast Review Manual when I first  
commenced the business I would now know a  
great deal more about insurance and have saved  
the companies and myself a great deal of cor-  
respondence.*

*Exactly fills a long felt want.*

*Diagrams and general arrangement specially  
helpful for ready reference.*

*The names of the writers of the foregoing  
have already been printed in these columns.*

## Law.

The courts rule, as reported in our Legal Digest, that—

Fire—Vendees in possession, with an equity, have an insurable interest.

To make agent liable the company must show that the policy would not have been granted if the agent had communicated the facts not stated in the application.

Where award has been paid, action cannot be maintained unless company first rescind and restore the amount.

Marine—"Between piers near together" does not mean piers 2,000 feet apart.

Accident—Death from rheumatism caused by accident is covered by policy.

Surety—Statement of assured that he would audit the books daily is a warranty.

Life—Knowledge of the agent was notice to the company.

Where policy is surrendered by husband without knowledge of wife to whom payable, she can recover on the right to a paid-up policy.

Indulgence as to payment of premium one year does not bind the company to indulgence in a subsequent year.

False answers as to consulting with a physician is a breach of warranty.

Insured gave two notes for first premium; paid first note, but not second. Plaintiff therefore could not recover.

### Our Digest of Recent Insurance Decisions.

#### FIRE.

Brooks v. Erie Fire Ins. Co. N. Y. S. C., 78 N. Y. Supp. 748.

**WAIVER.** The condition of a policy that the interest of insured be that of an unconditional and sole owner, and that he own the land in fee simple is waived, the insurer's agent being informed that insured's interest is but that of a vendee in possession, though insured makes a false representation as to who holds the title, this being only a question of misrepresentation of a material fact.

**INSURABLE INTEREST.** Vendees in possession, with an equity to require a deed from the vendor, and their vendee, have an insurable interest.

Continental Ins. Co. of New York v. Brown-  
ing, Ky. C. A., 70 S. W. 660.

**FORFEITURE ESTOPPEL.** By the terms of a fire insurance policy it was stipulated that the company should not be liable for any loss occurring while any part of the premiums was due and unpaid. The policy was a renewal of a similar policy, upon which the insured had been allowed to run over a few days in his payments, and at the time of the issuance of the new policy the company's agent assured the insured that the company would see that the policy was kept alive if the premium was not paid for a few days after due. The note given for the first installment was held up a few days in pursuance of such agreement. In reliance on the promise, the insured did not leave his sick wife to pay a later premium when due, and two days later the house burned. Held, that the company was estopped from insisting on the forfeiture.

Townsend et al. v. Greenwich Ins. Co. et al., N. Y. S. C., 78 N. Y. Supp. 897.

**AWARD—PAROL EVIDENCE.** Where the owners of property destroyed by fire, the mortgagee, and the insurers entered into a written agree-

ment to appraise a loss on such property, followed by award and payment thereof, it cannot be varied by parol evidence that, at the time it was executed, the agent of the insurers promised the owners that a certain sum would be allowed without dispute, and the appraisal would be confined to determining whether more than that sum should be allowed as the amount of the loss.

**FRAUD.** Where the terms of an agreement to submit a loss under an insurance policy to arbitration are understood, fraud cannot be based on a promise made to induce the making of such agreement.

**RESCISSION.** Where an award has been made on a loss under an insurance policy, and paid, an action cannot be maintained on the policy unless plaintiffs first rescind and restore the amount, though it was paid to a mortgagee of the premises.

Continental Fire Ass'n v. Norris, Tex. C. C. A., 70 S. W. 769.

**AGENT'S KNOWLEDGE.** Where an applicant for fire insurance answered all questions asked by the local agent who, by direction of the company, wrote out, countersigned, and delivered the policy, the company, after collection of the premium and a loss under the policy, could not say that it did not have notice of the facts known to the agent at the time he issued the policy, though the application stated that no one except the general agent of the company could make any contracts relative to such risks, and that none of its conditions could be waived unless such waiver was written on the policy.

**AGENT'S LIABILITY.** In an action on policy, the company having sought a judgment by cross-action against the local agent, who issued the policy with knowledge of facts not stated in the application, it was not error to fail to give such judgment, in the absence of any showing by the company that the policy would not have been granted if the agent had communicated such facts to it.



**MARINE.**

Huntley v. Providence-Washington Ins. Co.,  
N. Y. S. C., A. D., 79 N. Y. Supp. 35.

**CONSTRUCTION.** Where the evidence as to the position of a canal boat at the time of her injury was not disputed, and there was no proof tending to show a practical construction of the terms of the policy, an issue as to whether she was lying "between piers," within the policy, requiring that she should be so placed while not being navigated during the closed season, was for the court.

**BETWEEN PIERS.** Where a policy on a vessel provided that the company should not be liable for injuries in consequence of ice, except when the vessel was "lying between piers," the exception should be construed as requiring that the vessel should be placed between piers sufficiently near to each other to afford protection from floating ice on both sides; and hence, where the piers between which the vessel was moored at the time of her injury were 2,200 feet apart, she was not lying "between piers," within the policy.

**LIFE.**

Lane v. Raney, N. C. S. C., 42 S. E. 820.

**DIVISION OF COMMISSIONS.** In an action by one or two subagents against a general agent of a life insurance company for a share of commissions on a policy written on the application of the other subagent, plaintiff's right to recover was not affected by a rule of defendants that where agents claim a division of commissions there should be a joint request for pay, unless plaintiff had knowledge of such rule.

Where one of two subagents of an insurance company brought an action against the general agent, claiming one-half of the commissions on a policy written on the application of the other subagent, and it appeared that the application was for a certain policy on agreement for a premium of \$175, while the policy issued called for a premium of \$253.80, one-half of which was given the agent, it was error to permit a recovery for \$43.75, half the commissions on a \$175 policy, since the agents were required to pay the

company one-half of \$253.80, which left them but \$48.10 of the \$175 actually received, and plaintiff, if entitled to recover, was entitled to but half of such balance.

Sun Life Ins. Co. of America v. Phillips Tex.  
C. C. A., 70 S. W. 603.

**AGENT'S KNOWLEDGE.** Where an application for a policy of life insurance was made a part of the contract, and provided that false answers would vitiate the contract, and the answers in regard to health of the insured were materially false, but the agent writing the insurance, who was required to assure himself as to insured's health, knew the facts, and knew the true condition of plaintiff's health, and continued to collect the premiums, the knowledge of the agent was notice to the company, and it was liable on the policy.

**IMMATERIAL FRAUD.** It was immaterial that the insured knew the statements were false, and made them to deceive the company, and obtain the policy.

Weatherbee v. New York Life Ins. Co.  
Mass. S. J. C. 65 N. E. 383.

**WIFE'S RIGHT.** A policy on the life of a husband, payable to his wife, being surrendered by him, without her knowledge, he taking a new policy, payable to himself, at a time when there was a right to a paid-up policy, for a certain amount, in default of further payments, she, on his death, can recover of the company, as though such paid-up policy had been issued.

**ASSIGNEE'S RIGHT.** A husband surrendered a policy on his life, payable to his wife, and took a new one, payable to himself, without her knowledge, when there was a right to a paid-up policy, for a certain amount, in default of further payment. He, with the assent of the company, assigned the new policy, as security for a loan, to one assured by the company that such policy was all right. Held that, though the wife could recover as though a paid-up policy for the surrender value of the first policy had been issued, the assignee of the second policy could recover the full value thereof, it not exceeding his loan.

Phoenix Mut. Life Ins. Co. v. Oppen, Conn.  
S. C. E., 58 A 586.

**ADMINISTRATOR.** Insured, in a life policy payable to his executors, administrators, or assigns, assigned the policy to his wife. Later she released her interest in the policy in writing, stating that the consideration from which the policy was assigned had been fully paid. Held, that on the death of insured the administrator, and not the wife, was entitled to the proceeds of the policy.

New York Life Ins. Co. v. Weaver's Adm'r  
et al., Ky. C. of A. 70 S. W. 629.

**FRAUD.** Where an insurance policy was procured by fraud, the fact that by its terms it was incontestable did not preclude the insurance company from rescinding it within a reasonable time after discovering the fraud on surrendering the premiums received.

**INCONTESTABLE.** Where an incontestable policy was procured by fraud, and the company did not elect to rescind the same during the life of insured, and on her death, under an impression that it could not defend an action on the policy, paid the same it was not entitled to maintain an action against assured's administrator for deceit to recover the amount of the policy paid and other damages.

Schmertz v. United States Life Ins. Co., U.  
S. C. C. A., 118 F. R. 249.

**NONCONTESTABLE** A policy provided  
**CLAUSE.** that it should take effect on payment of the first premium, and that failure to make payment of any subsequent premiums, which were payable annually, when due, should render the contract null and void, and that, if the policy should become void, all payments made thereunder should be forfeited. Held, that in view of such provision, declaring the forfeiture for nonpayment of "any subsequent" premium, a provision that after two years from the date of the policy, if the premiums are duly paid as stipulated, the liability of the company should not be disputed, could not be construed to preclude

the company from disputing liability or from forfeiting the policy for nonpayment of the third annual premium.

**INSTRUCTIONS.** Where in an action on a policy there was no evidence that the company extended the time for payment of premiums in a certain year beyond the day on which they were payable, according to the terms of the policy, including the 30 days' grace allowed, an instruction that any agreement, declaration, or course of action on the part of the company leading insured to believe that by conforming thereto a forfeiture of his policy would not be incurred would estop the company from insisting on a forfeiture of the policy, etc., was properly refused.

**INDULGENCE.** The fact that an insurance company in a certain year or years granted to the insured an indulgence in the payment of his premiums, and accepted payment after the time within which they could be paid had expired, did not bind the company to grant such an indulgence in a subsequent year, or estop it from enforcing a forfeiture for nonpayment of premiums on the date required according to its notices.

New York Life Ins. Co. v. English, Tex. C.  
C. A., 70 S. W. 440.

**INSTALLMENT** Where in an action against  
**POLICY.** an insurance company, in which plaintiff was entitled to recover attorney's fees, it was undisputed that 10 per cent. was a reasonable fee, it was not error to charge the jury to find 10 per cent. as attorney's fees.

Where a policy obligated the company to pay \$300 in 10 equal annual installments after decedent's death, and provided that the installments might be commuted for a single payment of \$2,582, payable when the first installment became due if the written consent of the insured was filed with the company, the court, in an action on the policy after insured's death, had no power to render judgment against the company for the entire face value thereof, nor for the commuted value,—such consent not having been filed,—but could only render judgment for the installments as they matured.

Rev. St. 1895, art. 3071, provides that where a loss occurs on a life policy, and the company shall fail to pay the same within the time specified, such company shall be liable for 12 per cent. damages on the loss, and reasonable attorney's fees for the collection of the same. Held that, where a policy was payable in 10 annual installments, the penalty prescribed by such section and the attorney's fees should be computed only on the installments due when the suit was instituted.

Where plaintiff was entitled to recover on a policy payable in 10 annual installments, but her contention that she was entitled to recover the entire amount, by reason of the company's failure to recognize any liability on the policy, was not sustained, that fact did not prevent the court from entering judgment against the company for the installments as they matured, under Rev. St. art. 1335, requiring the judgement to be so framed as to give the party all relief to which he may be entitled, either in law or equity, since the judgment enforcing specific performance of the contract would avoid a multiplicity of suits.

Union Cent. Life Ins. Co. v. Hughes, Tex. C. C. A., 70 S. W. 1010.

2D PREMIUM Under the terms of the pol-

NOTE. icy, payment of the notes executed for the first premium was made a condition precedent to the life of the policy. One of these notes was paid, but the one due in March was not paid. No other effect can be given to the facts upon this subject. The fact that this last note was not paid is beyond question. Such being the case, in no event could the plaintiff recover.

Flippen v. State Life Ins. Co., Tex. C. C. A. 70 S. W. 787.

WARRANTIES. Where a life policy made application a part thereof, and the answers contained therein warranties, false answers that insured had never consulted a physician, except in childbirth, and not for 10 years, and that she had never had liver disease, constituted a breach of warranty, voiding

the policy, without regard to their materiality.

Where insured stated that she had never had a physician, except in childbirth, and it was proved that she was examined and treated by a certain doctor prior thereto, and that she permitted him to examine and prescribe for her, but neglected to take his medicine, it was immaterial that she did not summon the doctor, and objected to his being sent for.

Tate v. Mutual Benefit Life Ins. Co. N. C. S. C. 42 S. E. 892.

EXTENSION. Insured held a participating policy in a mutual benefit association, under which, when forfeiture was incurred for nonpayment of premiums, his proportion for accumulated profits was to be applied to the extension of the insurance. The policy had been taken out by a 70 per cent. cash payment, and a 30 per cent. payment represented by a certificate of indebtedness. The policy provided that only "the net reserve, less any indebtedness to the company on the policy," should be applied to its extension, and that the certificate of indebtedness should be a lien on the policy. Held, that the amount of the certificate must be deducted from the accumulated profits before they could be applied in the extension of the policy.

#### ACCIDENT.

Travelers' Ins. Co. v. Hunter, Tex. C. C. A., 70 S. W. 798.

RHEUMATISM. Failure of one insured against accident to make known to his attending physician that an accident had occurred will not prevent his beneficiary from showing on his death that it was the result of an accidental injury.

Recovery can be had on an accident policy for death where the accidental injury causes rheumatism, and this produces death.

FALL FROM VEHICLE. It is alleged that the accident happened to W. Hugh

Hunter while alighting from a vehicle in which he was going from place to place, and that the horse unexpectedly started forward, causing the said Hunter to lose his balance and to fall accidentally, and in falling he caught the vehicle with one hand,



and lighted on the ground with one foot, and, in the movement of the horse forward, the said W. Hugh Hunter was bruised, and sprained and wrenched his arm, wrist, foot, leg, shoulder, and body; that, as a result of the said accident, the said Hunter died. Defendant pleaded general demurrer and general denial, and specially pleaded: That if said Hunter received any accidental injuries while said policy was in force, the same were received while the said Hunter was under the influence of intoxicating drinks. That the statement contained in said application to the effect that applicant had never had any bodily infirmity, which was warranted to be true, was not, in fact, true, in this: that at and before making the said application the said Hunter had been afflicted with an eczema or running sore on the arm, and had more than once been afflicted with rheumatism, and had rheumatic tendencies. The trial of the cause before a jury resulted in a verdict and judgment for plaintiff for the amount sued for, and a motion for new trial was duly made and overruled.

The court of appeals, finding no reversible error, affirmed the judgment. The subsequent motion for rehearing was overruled. The evidence, as reviewed by the court, pointed clearly to death as the result of the accident.

#### SURETY.

Young v. Pacific Surety Co. Cal. S. C., 70 P. R. 660.

**WARRANTY** Under Civ. Code, § 2608, **TO** providing that a statement in **AUDIT DAILY.** a policy which imports that it is intended to do or not to do a thing which materially affects the risk is a warranty that such act or omission shall take place, a statement in an application for indemnity insurance that insured would himself examine and audit the books, and all moneys, securities, vouchers, etc., in the hands of his employe, daily, constituted a warranty; and the failure to make such audit during assured's absence from the city for four days, during which a loss occurred, relieved the insurer from liability therefor.

#### Liability of Fire Chief.

VAUGHAN V. WEBB, NEW SOUTH WALES S. C. DEFENDANT LOSES.

A destructive fire occurred at Hordern's buildings, during which the northern wall thereof was injured. It may be taken as granted that for the protection of life and property it was necessary to pull it down. This was effected about three days after the fire by the orders and under the directions of defendant. I think that we ought also to take for granted—though, perhaps, questionably—that it was taken down, as far as time is concerned, within the meaning of the words "immediately after the fire." The wall fell, and injured the plaintiff's house—by reason, as we must assume, of the mode in which it was taken down, and which we must further assume was due to the negligence of the defendant. The question for us to decide is whether he is responsible in damages, though acting bona fide. The difficulty in the case is to determine the effect of an admission of the co-existence of negligence and bona fides.

It was, as I understand, argued that defendant not only being "empowered," but being a public officer appointed by statute to perform certain duties for the benefit of the public, was not liable if he used a discretion (which counsel argued amounted to bona fides) and made a mistake, and that plaintiff must suffer as one of the public generally. This argument seems to me to lose sight of and to ignore the admitted negligence. It comes to this, that he who is appointed to do acts for the protection of life and property may, with impunity, endanger both by failing to exercise that amount of care (discretion if you will) which should be expected of him, and which by his acceptance of office and remuneration for his services, it seems to me that he warrants. The fallacy of the argument seems to me to be this—if discretion is exercised fairly on reasonable grounds there is no negligence. I can hardly understand that a man can be said to use discretion and yet be guilty of negligence. One term contradicts the other. If the exercise of any discretion shows bona fides the question is whether a discretion exercised on unreasonable grounds which I assume would amount to negligence—can be excused.

Defendant admits negligence. The most inexcusable mistake may be bona fide. An utterly incompetent man may adopt what to others is an obviously dangerous course; and yet, according to the argument for defendant,



be held irresponsible if he considered the matter, and thought it safe. Mr. Pilcher put the case of there appearing to the defendant some element of danger, and asked if he was to be expected to expend time (not being himself an expert) in ascertaining the views of others—during which the wall might at any moment fall. My answer to this is that if he had to act on a sudden emergency, having no time to devise a method of pulling down the wall in absolute safety, and made a mistake, no jury would find him guilty of negligence, and if they did no court would allow such a verdict to stand. There is abundant authority to show that for a mere mistake a man is not responsible. For irresponsibility for negligence under such circumstances, none,

The case which most resembles this, save and except the element of negligence, is *Dewey v. White*, 1 Moody and Malkin, page 56. It was action for throwing a stack of chimneys on plaintiff's house. The plea set forth circumstances showing that it became necessary to do so for the safety of His Majesty's subjects, and that thereby unavoidable damage was occasioned. Defendant here would have been entitled to a verdict had he shown that plaintiff's house was unavoidably damaged. I will only add that I understood defendant's counsel to liken his position to that of judges, jurors, and witnesses. On obvious grounds of public policy they cannot be proceeded against even if they acted maliciously. But the attempted analogy is so far fetched that I need not discuss it further. Judgment must be given for plaintiff, and the rule discharged with costs.

#### Legal Brevities.

##### LIFE.

A petition in an action on a parol life insurance policy held not objectionable for failure to allege consideration, and that the policy took effect before insured's death.

A contract for life insurance may be effected by parol.—*Pacific Mut. Ins. Co. v. Shaffer* (Tex. Civ. App.) 566.

Failure to bring action on life policy within time required by its terms held a bar to an action thereon.—*Sullivan v. Prudential Ins. Co. of America* (N. Y.) 268.

In a prosecution for acting as an insurance agent without having complied with the requirements of Ins. Act 1895 (Gen. Laws 1895, c. 175), copies of certain newspaper advertisements held properly introduced in evidence. *State v. Beardsley* (Minn.) 472.

Where one of two subagents claimed half the commission on a life policy written on application of the other, the general agent was not liable for such claim, if he had paid the commissions to the one forwarding without knowledge thereof.—*Lane v. Raney* (N. C.) 820.

Agreements made by the insured in an application for life insurance, which was made a part of the policy, held binding on the beneficiaries.—*Treat v. Merchants' Life Ass'n* (Ill.) 992.

A life company, through its general agent, may waive a stipulation in a policy that no liability shall attach till the first premium is paid.—*Snyder v. Nederland Life Ins. Co.* (Pa.) 744.

##### FRATERNAL.

Contract for insurance in a fraternal society construed, and held, that the validity of the contract depends upon the truthfulness of the answers in application, and not on their materiality.—*Hoover v. Royal Neighbors of America* (Kan.) 595.

##### FIRE.

The case of the Consumers' Match Company v. the German Insurance Company, of Freeport in the New Jersey Supreme Court has resulted in a verdict for the defendant. The judge ruled that the assured should have ascertained the limitations on the agent's authority by the prohibited list. The court decided that the agent had no authority to bind the company, as he was an agent with limited powers.

Where plaintiff pleaded compliance with conditions of a fire policy requiring proof of loss, he could not recover on proof of a waiver of such condition.—*St. Paul Fire & Marine Ins. Co. v. Hodge* (Tex. Civ. App.) 574.

A provision of a fire insurance policy that, if fire occurs, the insured shall protect the property from further damage, separate the damaged from the undamaged personal property, and put it in the best possible condition, is a valid condition, which must be complied with, unless waived, to entitle the insured to recover on the policy.—*Thornton v. Security Ins. Co.* (C. C.) 773.

#### Life Decision.

An important life decision is printed in our "Life" department.

Even in the fiery South the fire underwriters made money last year, it is said.

## General.

### U. S. Supreme Court Rules That Murderer's Life Policy Is Invalid.

The question of the effect of murder upon a life insurance policy when issued upon the life of a murderer, was passed upon by the United States supreme court, last month, in an opinion delivered by Justice Brewer. The case was that of *S. M. Burt v. Union Central Life Co.* William E. Burt, of Travis county, Texas, was the insured. His policy was made payable to his wife, Anna M. Burt, and in case of her death, to his executors. During the following year Burt's wife died and he afterward was charged with her murder and was found guilty and hanged. The heirs of the estate made an effort to collect upon the policy, but the insurer resisted payment. The lower courts, including the court of appeals for the fifth circuit, sustained the protest of the company, and the supreme court's opinion affirms the decision of the court of appeals, holding the policy invalid on the ground that to sanction payment under the circumstances would be contrary to public policy.

### "No Use for an Old Man."

Some time ago, as our readers may recall, a press dispatch reported a meeting of workmen, one of whom was quoted as being in favor of a law for the killing of all workmen at age 45. He bitterly complained of the discrimination against the older men. After 45, he said, the workers were turned out to starve. Only young men were wanted; and as it was impossible for the older men to get employment in the shops and factories, or anywhere else, the speaker ironically argued that it would be more humane to kill them.

Undoubtedly, under the keen competition of modern industrial life, the statement of this workman, though overdrawn, is substantially true. The great working world has little or "no use for an old man." Why should the employer hire a man whose services are decreasing in value, when he can get a strong young man whose services will for many years

be of equal or increasing value? The labor unions require the same pay for all. The employer is therefore compelled to discriminate against the older men.

It is useless to fight against these conditions, imposed by the stern "law" of competition and the hard and fast wage scales of the unions. New Zealand has a minimum wage law, but the only effects have been loss of trade and discrimination against the old working people, not a few of whom retain their employment only by false testimony as to their wages. Law will not help to secure more wages than are earned, nor compel employers to retain the services of men with the infirmities of age.

We advise young men to consider well the complaint of this Chicago workman. The old man has no place in the world of work. He cannot compete with the young man—not even if the labor unions allow him to work at a lower wage. The young men of to-day will themselves be old men in a few years, and they will confront a discrimination in favor of the younger men. They will not be wanted; they must "go way back and sit down."

The young man of to-day should prepare to meet the inevitable industrial conditions of the future by taking out an endowment policy, and keeping it in force. He will thereby have both life insurance and savings, and when employment is denied him because the world has no use for an old man he will have a handsome little capital; and should he die meantime, the possible savings of say twenty years will be paid his family.

LOCAL agents with some spare time can do well with an accident agency. This form of insurance, paying from \$5 to \$25 or more weekly indemnity and insuring life also, as regards accidents, is becoming more popular every day, partly because of the increasing number of accidents and partly because of the greater liberality of the modern policy. Write to the accident companies for an agency. We refer you to their advertisements in the Coast Review for addresses.

## NATIONAL SUPERVISION OF INSURANCE.

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It Would Close Up the Wildcat Companies and Prevent Underground Insurance—United States Deputy Commissioners Would Replace the State Insurance Commissioners—There would Be a Great Saving of Cost to Companies and Policyholders Without Reducing the Number of Office-Holders.

The Coast Review has consistently supported national supervision of insurance since this journal was established in 1871. We have always held that the interests of policyholders would be better served thereby than by state supervision. Wildcats would be suppressed, underground insurance would be prohibited, taxation would be uniform, legislation would be more uniform, the standards of solvency would be improved, and there would be only a nominal amount of unpaid claims.

Under state supervision there is, perhaps unavoidably, a great deal of wildcat and unauthorized insurance. The mails are used by irresponsible concerns. The state is cheated of its revenues by "undergrounders." Claimants are unable to collect their losses from unauthorized companies and must sue them in other states.

State officials are invested with needless arbitrary authority, which some of them abuse. The companies are sometimes harassed by expensive and repeated examinations which are superfluous, the examiners from one state being immediately followed by the examiners from another state. Often these "examinations" are mere pretexts for ill-disguised junketing tours.

The premiums collected by the insurance companies in the United States in 1902 will exceed \$556,000,000. The claims paid will exceed \$300,000,000. The combined insurance assets exceed \$2,300,000,000. The insurance in force is not less than \$45,000,000,000. These are impressively large figures. The \$700,000,000 gross receipts of the insurance companies are greater than the gross receipts of the United States government. The insurance assets exceed the amount of money in circulation in this country, or the amount of the national debt. Surely, a busi-

ness like this, which is essentially inter-state, is entitled to national consideration and should have national supervision. Any department of commerce at Washington should include insurance, for commerce and indemnity are intimately associated.

### *Views of a Well-Known Underwriter.*

One of the objections to national supervision is from the politician's point of view. It is held that the number of offices would be decreased and that the states taxing premiums would lose a part of their revenue. This serious objection could be met by the appointment of a federal deputy insurance commissioner for each state and by a uniform tax law, whereby nearly all the tax receipts should be turned over to the states pro rata according to the business done. This is practical politics, which must be recognized under present conditions. Let us have national insurance supervision, with uniform standards of solvency and uniform requirements as to capital, if by such "practical" concessions it can be procured.

The Coast Review has interviewed one of our foremost underwriters on this subject, and has elicited from him the following views:

"I am certainly in favor of national supervision of insurance companies, provided such national supervision will supersede all state, territorial or other local laws and requirements. To be compelled to submit to national supervision in addition to the present requirements would be a useless burden. Such national supervision should be most thorough, and the conditions and requirements severe enough to establish a very high standard.

"Because certain railroads extended their lines and their operations over three or four



states, Congress thought best to establish an interstate commerce commission for their control. The leading insurance companies now operate in every state in the Union; in fact, I know of no class of corporations whose operations are so general over these United States. It would seem that if any class of corporations should be subject to national supervision it is the insurance companies.

"It has been urged that national supervision would deprive states and territories of revenue now derived through taxes and fees. This objection would be overcome if, through the medium of a national insurance commission a reasonable tax of say two per cent. were levied on the net premium profits of all insurance companies. The taxes so collected could be apportioned back to each state or territory in proportion to the amount of premiums paid therein.

"It has also been urged that national supervision would deprive the states and territories of certain patronage now enjoyed through the existence of local insurance departments. I have no doubt that a national board of insurance commissioners would require a deputy superintendent in practically every state and territory of the Union. These deputies should be paid reasonable salaries and should hold their positions during good behavior.

"There would appear to be no good reason why existing state insurance commissioners should not be appointed to such positions if they are familiar with the work, and are honest and capable.

"It has been argued that national supervision would deprive states of the privilege of exacting deposits from insurance companies for the protection of their policyholders. I can only say in reply to this that the stringent requirements of, and the examinations given companies by, a national supervisory committee should be so thorough as to make deposits unnecessary. If deposits were still deemed necessary, there is no reason why a substantial deposit should not be required from each company, the amount to be deposited at Washington and to be held as a guarantee of policies covering property in the United States."

#### **Reminiscences.**

It was just after the banquet following the annual meeting. Many had gone home and the "survivors" were agreeably mellow. A new member, a new manager, generously "signed the card" several times. With a loosened tongue he talked grandiloquently of the future of his company, and swore he would make it the leader. Some one softly whistled, "This wheat buy and buy." Time passed. The new man's company plunged into new territory, and made a brave stagger in the annual statement. Another year rolled round. There were rumors of embarrassment. The year had not been a favorable one for fire underwriting. The annual statement of the boastful man's company, as filed, was examined with critical interest. No change in condition was shown. Losses reported were not excessive. The net surplus was about the same as usual. The state insurance official was quietly asked to look into the thing. He did so and reported that he had verified the annual statement. One evening, three months later, a deep sea ship, bound for Great Britain, sailed away, carrying as its solitary passenger an insurance manager who never came back. An investigation of the affairs of his company presented evidence of its bad insolvency for more than a year. Surplus and capital were gone. The assets were nominal; the liabilities were distressingly real. For months the unpaid claims had been increasing in amount. The Napoleonic manager had written everything offered, and with the new premiums had paid old losses. At last, when new premiums were insufficient to meet the more pressing claims, and Peter could no longer be robbed to pay Paul, the manager decamped on the sailing ship, leaving a desk stuffed with "pocketed" loss telegrams, and leaving nothing else but a bad name.

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A new state insurance department was to be established, in the early experimental days. The object was to close up and shut out numerous swindling concerns operating on wind capital. There were two active lobbies at the state capital—one for the bill, representing the legitimate companies, and

the other against the bill, representing the illegitimate companies. Both lobbies required money, and it soon became evident that the winners must have the longest purse. The life men, also interested, raised six or seven thousand dollars, which made the cost relatively light per company. One life manager, who always brusquely refused to join in with his fellow life managers in any organization or measure, elected to make his company's contribution with the twenty fire companies. The bill passed, after a hot fight, and an insurance department was organized—to the underwriters subsequent regret. The cost of the lobby and other expenses, for the fire underwriters, was \$125,000. And so our stiff-necked life manager, who would have nothing to do with other life men, had to pay \$5,000 as his company's share of the bill of expenses. Had he "stood in" with his brethren the cost would have been only \$1,000.

#### More Uniform Insurance Laws Are Needed.

At this season of the year the insurance offices are complying, or are preparing to comply, with the various and more or less vexatious requirements of numerous state departments. The hard work involved in supplying the great amount and variety of the information legally exacted is somewhat appalling. An exactly similar state of affairs is encountered when a company undertakes to enter a number of states. The requirements vary, and there is much correspondence and occasionally there is very annoying delay. Some times a pig-headed official interprets the law most absurdly, and calls for a technical compliance which may keep a company out of the state for months or wholly.

All this labor might be simplified and reduced, with equal satisfaction to all concerned, by uniform insurance laws. Underwriters are not wholly blameless for the existing unsatisfactory laws. The principle object of insurance legislation is revenue, for the support of the insurance department in particular, and for the support of the state government generally. With this supplied, almost

any group of laws, similar to those of California, would be acceptable to the legislative committees who pass on the bills, and would be approved by legislatures and governors.

We believe there would be no serious objection to something like uniformity of insurance laws, as to the main features, if the usual revenues from fees, etc., were assured. Such comparative uniformity would facilitate the entrance of companies, the preparing of annual statements and other papers, the payment of fees, and all the work required of insurance managers and clerks by state departments under the laws.

#### East of the Rockies.

His employers told him that his faithful services as cashier pleased them so much that they were going to promote him. The cashier smiled in a sickly way, and next day he did not come to the office. An examination of his books disclosed a shortage of only \$15,000.

#### CHECKMATED.

The Wisconsin insurance commissioner has been restrained from revoking the license of the Equitable Life by the court. This grows out of a petition alleging that the society is violating a state law requiring the distribution of surplus.

#### HEAVILY INSURED.

R. C. Wayne, found dead in Kentucky with a gunshot wound, had his life insured for \$35,000. Happening in the good old gun state, the coroner's jury nevertheless thought the shooting was accidental. Some of the insurance is contestible, and there has been some investigation by detectives. Suicide is hinted.

#### CHASE AND BISSELL ELECTED VICE PRESIDENTS.

Charles, E. Chase, formerly assistant secretary, and Richard M. Bissell, of Cofran & Bissell of the Western department at Chicago, have been elected vice presidents of the Hartford Fire Ins. Co. These gentlemen are in receipt of many congratulatory messages. President Chase says of them: "The new officers are men of underwriting ability and large experience, and their promotion will add strength to the official staff of the Hartford." Mr. Bissell, unfortunately, has been quite ill, but is now reported convalescent.

## Fire and Marine.

### **The Briquette Risk.**

Briquettes, a composition made of coal dust and petroleum, have long been made in Germany. In a work on spontaneous combustion we read that a fine ash appears on briquettes after a time. This peculiar combustion may conceal a fire hazard, but we have no evidence on that score. The fire at Stockton which destroyed the briquette factory, started in the coal bunkers near by.

### **The Solitary Brick in the Frame Range.**

The solitary brick in the frame range, which is to found occasionally, occupies a position by no means enviable. On the face of it, this brick building is a very superior risk, and the schedule-makers give it all the consideration to which it is entitled—and a little more, some think.

Not a few offices surprise their local agents by refusing to write the nice solitary brick in the frame range, and actually prefer the adjoining frame building. It is asserted that if one burns, the other will burn too, and it is therefore preferable to insure the wooden building at the high rate than the brick building at the low rate.

There is certainly some ground for this position, for the frame range makes a pretty hot fire; and while the brick building ordinarily is a far better risk than the frame building, it is but little better when exposed to a conflagration in a frame range.

### **It Was a Dividend Payer.**

One of the best of dividend payers was the old California. Altogether, it paid about \$2,000 dividends per share. Regularly it paid 12 per cent. dividends, excepting one 9 per cent. dividend. It paid large dividends because of its favorable loss ratio too, which was better than smaller dividends on a larger business. Though of course a large "filling" business and a small loss ratio may go together too. We have always regarded

the voluntary retirement of this company as a blunder on the part of directors and stockholders who did not realize the value of an insurance plant which was the growth of years. The stockholders seemingly made a little money by the re-insurance deal, but we venture the positive assertion that they have not since made such dividends on the re-investment of their California stock money.

### **Against Valued Policy Laws.**

There is a rapidly growing sentiment in the various states against the enactment and in favor of the repealing (in such states where the same exist) of so-called valued policy laws. Such a law naturally has the approval and endorsement of the insured, as it is quite natural for a party, when meeting with a loss, to feel that the full amount called for under the policy contract should be paid without protest, in case the loss is total, and the facts are that

ALL HONESTLY MANAGED COMPANIES are prompt in paying all such losses, so long as there exists no evidence of fraud or dishonesty on the part of the assured; in other words, in case it appears that the property destroyed was not willfully over-insured. If all property owners were strictly honest, there could be no possible objection whatever to the enactment of laws requiring the companies to pay the full amount of the policy covering on buildings, as no moral hazard would be involved; but unfortunately all people are not honest, consequently the companies are, in a large degree, placed at the mercy of not only the dishonest insurer, but, through the

### **CUPIDITY OF MANY AGENTS,**

who share in the premiums in a greater or less degree according to the amount thereof, resulting in the securing or placing of insurance far in excess of the actual value of the property. The companies in a very large degree have it within their power to prevent such disreputable practices through frequent and thorough inspection; at the same time



this involves considerable expense. This evil of over-insurance, however, could possibly be more effectively cured by the companies holding their agents personally liable for all that portion of the insurance indemnity in excess of the actual value of the property destroyed.—Elmer H. Dearth, Minn. Ins. Com.

#### Canyon Towns.

The Spanish apply the word canon (pronounced canyon) to narrow mountain valleys. The original meaning of the word is preserved, for these narrow mountain valleys, which are sometimes very nearly gorges, are great bores or funnels, down which the mountain air shoots with a force that sometimes is tornado-like.

There are a few towns and cities located in American mountain canyons. The necessities — dwelling, mercantile and other—of mining and lumbering sometimes result in the building and survival of towns in these narrow canyons.

The conflagration hazard in these canyon towns is, of course, excessive. When the wind blows down from "the range" above, a fire is not easily controlled, and with a good start, where there are frame ranges, it may not be possible to control it.

Fortunately, there are few "funnel" canyon towns in America, and the insurance written is light. Losses in such towns at the prevailing rates undoubtedly leave a profit, and in any event the total of such possible losses would not materially affect the losstotal, either individual or collective.

IF fire underwriters would formally, and with publicity, reduce rates, instead of waiting for them to be cut by stealth or by a rate war, there would be far less outcry and difficulty when it is necessary to raise rates. The general public knows a lot about an advance in rates, and very little about the reduction, by organized underwriters. It is true that the companies, through boards and unions, reduce rates even when there is no non-board competition; but they keep still about it, and therefore receive no credit for it. The property owner says

nothing, excepting when his rates are raised. And then all newspaperdom echoes his ragings.

#### Mutual Fire Insurance in New Hampshire.

"Since the year 1800 there have been chartered by the legislature of this state (New Hampshire) fifty-seven farmers' mutual fire insurance companies. Of these forty-four appear to have been organized and issued policies, and only six of them still live. All the others, with a single exception, went down under financial embarrassment, leaving their patrons to pocket the losses and seek indemnity elsewhere. Such is the history of mutual fire insurance in New Hampshire. However correct it may be in theory, practically the system is not successful."—Insurance Commissioner.

#### Mutual Fire Insurance in Texas.

*From the Report of Insurance Commissioner Johnson.*

In the last two reports previous to this one. I recommended that the law permitting the formation of mutual fire insurance companies should be so amended as to protect the interests of the policyholder in such companies, and as nearly as possible to prevent adventurers from organizing and operating concerns never intending to pay a loss. Such a law can be framed so as to foster the honestly managed companies and save the citizen from such wrongs as are continually being reported to this department.

If the reasons were good for recommending legislation along these lines at the time of making the former reports, they are much more so now.

#### COMPLAINTS

come from every section of the state of losses sustained where some of these companies have policies purporting to insure the property burned, and the holders of such policies cannot get a reply; and in some instances the officers of the company cannot be located, nor can the office of the company be found. The law should be so amended as not to permit such wrongs as this to be done.

Much of this insurance is placed upon property belonging to the farmers of the state. This class of the citizenship of the state is less acquainted with this kind of business than the merchant, and is, therefore, more easily deceived.

## UNDERGROUNDERS.

Companies Which Are Listed as Doing an Unauthorized Business--They Can Be Sued Only in Their Own States--Assets Often an Unknown Quantity.

### Doing an Underground Business.

In addition to the wildcats properly branded by the insurance commissioners' convention, the following are reported as doing an "underground" business in several states:

Austrian Phenix, Vienna.  
 Associated Underwriters, N. Y.  
 Alexandria Ins. Co.  
 Bulgaria Ins. Co., Bulgaria.  
 Charles River Mutual, Mass.  
 Cotton & Wooden Mfg. Co., Boston.  
 Consolidated Fire.  
 Dutch Underwriters, Holland.  
 Excess Ins. Co., London.  
 Franklin Fire Ins. Co., Wheeling, W. Va.  
 Fidelity Ins. Association, N. Y.  
 Firemens & Mechanics, Madison, Ind.  
 Gladbocker, Gladbocker, Ger.  
 Hamilton, N. Y.  
 Hope Mutual.  
 Individual Underwriters, N. Y.  
 Isthmus Lloyds.  
 Industrial Mutual Ins. Co., Boston.  
 Interior Underwriters, Chicago.  
 India Mutual, Boston.  
 Keystone Mutual, Philadelphia.  
 Lumbermans' Mutual Ins. Co., Chicago.  
 Lloyds, England.  
 La Garantie, Paris.  
 La Gardienne, Paris.  
 Manufacturers Lloyds, N. Y.  
 Merchants Fire Lloyds, N. Y.  
 Mill Owners' Mutual.  
 Merchants Fire Lloyds, N. Y.  
 Mill Owners' Mutual.  
 Michigan Millers Mutual Fire, Lansing.  
 Mercantile Mutual Fire, Providence.  
 Mutual Fire Ins. Co., Baltimore.  
 Millers & Manufacturers Ins. Co., Minn.  
 North River, Ins. Co., N. Y.  
 National Mutual Church Ins. Co., Chicago.  
 New York Fire Underwriters at New York  
 Fire Lloyds.  
 North American Underwriters, Chicago.  
 Narragansett Mutual, Providence.  
 National F. & M., N. J.  
 Patapsco Mutual Fire, Baltimore.  
 Protection Mutual Fire Ins. Co.  
 Philadelphia Mfg. Mutual Fire Ins. Co.  
 Republic Underwriters, Chicago.

Retail Hardware Dealers Mutual Ins. Co.,  
 Minneapolis.  
 Rubber Mfg. Mutual, Boston.  
 Standard Mutual Fire, Philadelphia.  
 Stuyvesant Ins. Co., N. Y.  
 Salamander, Holland.  
 Standard Underwriters, Chicago.  
 Wilmington, Delaware.  
 What Cheer Mutual.

### Charged With Doing a Fraudulent Business.

Henry Yates, superintendent of insurance in Illinois, charges twenty-one companies and thirty-three agents with doing a fraudulent and illegal business. All these companies are other-state. No steps have been taken against the numerous Illinois wildcats, which take good care to write no business in their home state. The other-state undergrounders against whom the superintendent is proceeding with a bill of ouster are as follows:

American Trust and Insurance Company, West Virginia.  
 Citizens' Insurance Company, West Virginia.  
 Central Insurance Company, West Virginia.  
 Commercial Fire Insurance Company, Delaware.  
 Commonwealth Insurance Company, West Virginia.  
 Commonwealth Savings and Insurance Company, Virginia.  
 Great Britain Insurance Corporation, limited  
 England.  
 Germania Fire Insurance Company, West Virginia.  
 Interstate Insurance Company, West Virginia.  
 Lincoln Insurance and Banking Company, Indiana.  
 Mercantile Assurance Company, Delaware.  
 Mercantile Fire and Marine Insurance Company, District of Columbia.  
 Merchants and Manufacturers' Fire Insurance Company, Delaware.  
 National Insurance and Investment Company, Delaware.  
 North American Insurance Company, West Virginia.  
 Northern Fire Insurance Company, West Virginia.  
 Peoples Insurance Company, West Virginia.  
 Prairie State Insurance Company, West Virginia.  
 Security Fire and Marine Assurance Company, West Virginia.  
 State Insurance Company, Delaware.  
 Union Fire Insurance Company, West Virginia.



**Weiser Waterworks.**

The bond issue of \$40,000 by Weiser City, Idaho, has been sold, and a contract has been signed for the construction of a water plant, to be completed by the middle of May of next year. The pumping plant is to be at the foot of Second street; the water will be drawn from Snake river.

**Rare Ignorance or Worse.**

The Iowa Homestead says:

"We do not know of a single mutual company that did a strictly mutual business to fail. We challenge anyone to present evidence of such a failure."

The Coast Review has printed the names of over 250 mutuals that have failed. The editor of the Homestead should write to Supt. Yates of the Missouri insurance department for evidence.

**New Ordinances in Los Angeles.**

The city council of Los Angeles, Cal., has recently adopted two ordinances, which have received the signature of the mayor. One creates the office of fire marshal, defines his authority, and provides for the removal of rubbish, etc. The other ordinance provides for the appointment of an assistant to the superintendent of buildings with the authority of assistant city electrician. The latter ordinance empowers the mayor to appoint such assistant, who shall serve without pay or any allowance from the city. This official has power to perform any acts as assistant or deputy to the superintendent of buildings, and also has power to act as assistant or deputy to the city electrician, the mayor has appointed the surveyor of the Los Angeles branch of the Fire Underwriters Inspection Bureau.

Ordinance No. 7871, first referred to, is similar to that of Tacoma. It creates the office of fire marshal, defines his power and duties, regulates the disposition of ashes, rubbish, and refuse of a combustible nature, and the repair of dangerous or unoccupied buildings, so as to render the same safe from fire. The deputy, appointed by the fire marshal

(who is the chief engineer), is the inspector or surveyor of the Los Angeles branch of the Inspection Bureau.

The principal sections of this ordinance are as follows:

Section 1.—Fire Marshal—That there is hereby created the office of fire marshal of the city of Los Angeles, which office shall be held and the duties thereof performed by the Chief Engineer of the fire department of the city of Los Angeles, who shall be ex-officio fire marshal, but who shall receive no compensation therefor, other than his salary as chief engineer of the fire department.

Section 2.—Deputy—The fire marshal shall have the power to appoint a deputy, who shall receive no compensation or allowance of any kind from the city, and who may act in the place and in the stead of the fire marshal, subject to removal by the fire marshal.

Section 4.—Inspections—The fire marshal, or his deputy, shall have the right to enter upon any premises at all reasonable hours for the purpose of inspecting the same.

Section 5.—Ashes—It shall be unlawful for any person or persons, to deposit any ashes, cause the same to be deposited or placed, or to permit or suffer the same to be, or remain in any wooden vessel, or receptacle, or any vessel, or receptacle composed of combustible material, but said ashes shall be placed and kept in some safe depository, or receptacle of galvanized iron, or other incombustible material, and not less than two (2) inches from any woodwork or structure, or deposited on the ground not less than ten (10) feet from any wood building or structure.

Section 6.—Ashes to be Removed Daily—Any person in the city of Los Angeles making, using, or having the charge or control of shavings, hay, straw, sacks, bags, litter, or any other combustible waste material or fragments, shall, at the close of each day, cause the same to be securely disposed of, or removed so as to be safe from fire.

Section 7.—Waste—All receptacles for waste, rags, paper, and other substances liable by spontaneous combustion or otherwise to cause fire, must be made of incombustible material.

Section 8.—Explosives, Etc.—No explosive or inflammable compound or combustible material of any kind shall be kept, stored, or placed near any doorway or stairway of any building, or used in such place or manner as to obstruct or render egress hazardous in case of fire.

Section 9.—Moss and Rubbish on Roofs—It shall be unlawful for any person to allow or permit to remain upon any roof in the city of Los Angeles any accumulation of paper, hay, moss, or any other inflammable or combustible rubbish or material of any description.

Section 10.—Unsafe Premises—Whenever, in the judgment of the fire marshal, any building or structure, or any appurtenance, or fixture thereto,

or any chimney, smokestack, stove, oven, furnace, or thing connected with such building or premises is defective or unsafe as to fire, the said fire marshal shall give the owner, or person having control of such property notice, in writing, requiring him, within five (5) days, to make such changes, alterations, or repairs as may be necessary to render the same safe to life and property from fire, and any person refusing to comply with said notice shall be subject to the penalties provided for in this ordinance.

**Section 11.—Unoccupied Buildings—**Whenever any unoccupied building is not properly secured or inclosed, the fire marshal shall immediately visit the premises and, in writing, notify the owner or person having control of the same to forthwith secure or enclose the same so as to prevent evilly disposed persons from gaining access thereto, and the person so notified as aforesaid shall, within forty-eight (48) hours, comply with such notice.

**Section 12.—Penalties—**Any person violating any of the provisions of this ordinance shall be deemed guilty of a misdemeanor, and upon conviction thereof, shall be fined not less than ten dollars (\$10.00) nor more than one hundred dollars (\$100.00) or shall be imprisoned in the city jail for a period not exceeding one hundred (100) days, or may suffer both such fine and such imprisonment; and the continuance of such violation shall be deemed a new offense for each day on which the same is continued, and shall be punished accordingly.

### **What Does the Company Expect of the Local Agent?**

#### **WHAT THE SPECIAL AGENT EXPECTS.**

What does the special agent expect? I once heard it said that an insurance company without a special agent was like the play of "Hamlet," with no representation of the melancholy Dane—a spectacle fit for gods and men to laugh at—and a company, in my judgment, that attempted to do an agency business without field men would soon find itself in serious difficulties. In making an appointment the special should first give a clear idea of the lines to be written and classes to be avoided, insisting that the agent follow these instructions closely, absolutely declining to commit the company to any proposition not in accord with such instructions, unless first receiving authority from the general office.

Those of us who have traveled in the field realize what an immense relief it is to find an agent who still believes in the good, old-fashioned principle of keeping individual registers, each company's business then being separate and distinct. If the register is kept to date and a full and complete record made of all policies, cancellations, transfers and endorsements, it would enable the special agent to get through his work quicker and possibly

spend more time with the agent in developing the company's interests along other channels.

Agents frequently take companies for the purpose of putting the supplies on the shelf and keeping one more competitor out of the town or to prevent the appointment of a man new to the business. This is hardly fair, and neither is it fair to the special, in case he thinks an agency change justified, to find that all the agents in a town agreed not to accept the representation of any company that, for any reason, has left another agency. This short-sighted policy breeds rate wars, which prove a pestilence.

In accepting business the agent should put himself in place of the company, and conscientiously answer the question, "Would I assume this liability if I were the company?" I have in mind an agent, now a veteran, who, when he started in business, absolutely inexperienced, was a clerk in his father's general store in some small town. In describing his start he said: "I knew nothing of the business nor what was expected of me. I did not know what properties to insure nor what to decline, but, after consideration, I made this my rule and faithfully adhered to it: I would not write a policy for any one that we would not 'trust in the store.'" This agent made money for his companies.

The agent knows, or should know, the circumstances or standing of his customers, their character, and whether they are prospering, and has it in his power to protect his companies and save them from many dishonest losses. After the risk has been assumed and the policy written, the agent should still be watchful, and if changes occur, or for any reason hazards are increased, if property is not kept in repair, or if the business of the assured is not prospering, the information should be imparted to the special agent or the company, and, if conditions warrant, cancel the policy without waiting for instructions. Many an agent has won the confidence of his companies by action along this line. These are the agents that field men are looking for and companies are seeking opportunities to aid.

The special agent or adjuster does not expect the agent to interfere in the settlement of losses, and the wise agent never does. This line of action will save unnecessary disputes. Many tedious and vexatious adjustments have been entirely due to the assured feeling that he had his agent behind him to back up a claim and help press it to successful issue.

# Summary of the Fortieth Annual Statement

## OF THE FIREMAN'S FUND INSURANCE COMPANY OF CALIFORNIA

December 31 st, 1902

### ASSETS

|                                                                     |                       |
|---------------------------------------------------------------------|-----------------------|
| Bonds owned by Company . . . . .                                    | \$1,829,552 50        |
| Stock owned by Company . . . . .                                    | 1,238,427 00          |
| Loans on Bond and Mortgage . . . . .                                | 245,167 31            |
| Loans on Collaterals . . . . .                                      | 281,500 00            |
| Cash in Banks and Office . . . . .                                  | 335,645 47            |
| Real Estate, Company's Home Office . . . . .                        | 300,000 00            |
| Real Estate Company's Oakland Office . . . . .                      | 85,000 00             |
| Other Real Estate owned by Company . . . . .                        | 140,500 00            |
| Premiums in course of collection and Marine Premium Notes . . . . . | 722,923 55            |
| All other Assets . . . . .                                          | 23,871 77             |
| <b>TOTAL ASSETS . . . . .</b>                                       | <b>\$5,202,587 60</b> |

### LIABILITIES

|                                           |                       |
|-------------------------------------------|-----------------------|
| Losses in process of adjustment . . . . . | \$ 192,491 23         |
| Reinsurance Reserve . . . . .             | 2,081,154 18          |
| Marine Bills Payable . . . . .            | 3,807 30              |
| All other claims and demands . . . . .    | 124,413 07            |
| CAPITAL PAID UP IN CASH . . . . .         | 1,090,000 00          |
| NET SURPLUS . . . . .                     | 1,800,721 82          |
| <b>TOTAL LIABILITIES . . . . .</b>        | <b>\$5,202,587 60</b> |

### INCOME

|                                              |                       |
|----------------------------------------------|-----------------------|
| Net Premiums received in cash—Fire . . . . . | \$2,660,277 80        |
| —Marine . . . . .                            | 460,306 38            |
| Interest, Dividends and Rents . . . . .      | 198,661 52            |
| <b>TOTAL INCOME . . . . .</b>                | <b>\$3,325,245 76</b> |

### EXPENDITURES

|                                        |                       |
|----------------------------------------|-----------------------|
| Net Losses paid—Fire . . . . .         | \$1,292,270 69        |
| —Marine . . . . .                      | 207,873 04            |
|                                        | <b>\$1,590,143 73</b> |
| Dividends . . . . .                    | 120,000 00            |
| Commission and Brokerage . . . . .     | 481,281 55            |
| Salaries, Fees, Etc. . . . .           | 258,139 32            |
| Taxes—State, National, Local . . . . . | 69,383 49             |
| All Other Expenditures . . . . .       | 203,430 49            |
| <b>TOTAL EXPENDITURES . . . . .</b>    | <b>\$2,722,378 58</b> |

### COMPARATIVE CONDITION:

| Jan. 1st       | Assets        | Re-Ins. Reserve | Net Surplus   |
|----------------|---------------|-----------------|---------------|
| 1880 . . . . . | \$ 741,487 72 | \$ 244,603 64   | \$ 153,172 13 |
| 1885 . . . . . | 1,520,894 77  | 407,998 68      | 268,331 90    |
| 1890 . . . . . | 2,431,717 79  | 797,618 97      | 484,438 25    |
| 1895 . . . . . | 3,240,861 14  | 1,222,299 42    | 846,267 81    |
| 1900 . . . . . | 3,884,381 08  | 1,316,823 19    | 1,312,720 64  |
| 1902 . . . . . | 4,579,013 07  | 1,706,915 31    | 1,542,554 86  |
| 1903 . . . . . | 5,202,587 60  | 2,081,154 18    | 1,800,721 82  |

HOME OFFICE: Company's Bldg., 401 to 407 California St., San Francisco

### OFFICERS:

|                                             |                               |
|---------------------------------------------|-------------------------------|
| WM. J. DUTTON, President                    | BERNARD FAYMONVILLE, V.-Pres. |
| J. B. LEVISON, 2d V.-Pres. and Marine Sec'y | LOUIS WEINMANN, Sec'y         |
| STEPHEN D. IVES, General Agent              | F. W. LOUGEE, Treasurer       |
| GEO. H. MENDELL, Jr., Asst. Sec'y           |                               |





WHAT THE MANAGER EXPECTS.

What does the manager expect? A manager's life is a strenuous one. He has problems by the score, and in the busy hours of the day must take the word of the examiner, the bookkeeper, the field man and others who are employed to represent him. I presume some agents have an idea that a manager's position is what is commonly known as a "soft snap," and that he has nothing to do but sit in an easy chair, beside a handsome desk, in a luxurious private office, and occasionally sign his name to a check or draft. I do not really need to tell you that he has other duties and many responsibilities, and the mistakes of the agent, the field man, the examiner and the bookkeeper are practically the mistakes of the manager. He expects each to follow instructions, and it is when they do not that his crown—if you can call it that—becomes uneasy and gets tilted to one side. Sometimes it falls off altogether. But what does he expect of his agent?

First, the agent must impress him as being a suitable person in every particular. Besides being capable, he must, in a measure, combine the qualifications of ability to look after details, and faithfulness in the discharge of his duties. He should be a man of energy, and one who will have in mind that the company he represents prizes highly its reputation for honesty and fair dealing, believing that "a good name is rather to be chosen than great riches." He expects the agent to use his best efforts to secure the betterment of risks and conditions by interesting city and fire department officials in making inspections and securing correction in defects, and molding public sentiment so that more stringent building laws may be enforced.

I believe in schedule rating, and, while admitting that it is not yet a perfect system, till it is by far the best means we have to-day of estimating the cost of insurance. Agents should become familiar with it, and have faith in it, and be able to give a reason for the faith that is in them. There should be no secrecy about the schedule. Its principal object is to improve conditions, and not to increase rates. Impress on the assured that the question of rate is largely in his hands, and if the advice is ignored, he certainly can not find fault with the agent or the company if his rate advances.

Agents, too, can in a large measure influence public sentiment so that hostile legislation will be neutralized. They can en-

courage confidence between the insuring public and the companies. The people pay the freight, and they have it in their power to reduce the charges, which are necessarily large now on account of excessive losses, heavy taxation and needless restrictions.

The manager expects the agent to be alert and progressive, to keep posted through local agents' associations and local boards, and to be conversant, through the best insurance journals, with the thoughts of high-minded authorities, to do away with petty jealousies, to be at peace with himself and everybody else, and to work for the good of the business.

The manager certainly expects that the agent will insist on a fair and adequate rate for the hazard. What is the use of paying large sums for surveys and inspections, showing the physical condition of insurable risks, if we do not profit by the estimate of cost furnished by such expert information? Our business is to write insurance at such rates as will guarantee a fair settlement and the prompt payment of losses, and cover the expense of procurement and supervision of business while returning a reasonable profit to the capital employed. Agents may keep the companies from retiring by restoring rates to a living scale, and they will be spared the embarrassment of having companies they represent reinsure or cease doing business.—John Marshall, Jr.

San Francisco Water Supply.

Chief Sullivan of the San Francisco fire department in a recent letter to the Board of Fire Commissioners shows how the Spring Valley Water Company does not furnish adequate fire protection to the city. The chief attributes the several rather serious fires south of Market street to the fact that the Spring Valley Water Company's mains were not large enough.

In his letter, further, he recommends that the water company put in sixteen-inch feed mains in the district bounded by Market, Stockton, Sutter and Taylor. This district is where numerous large buildings have gone up recently. The chief also asked for a total of forty-three new hydrants. The Board of Fire Commissioners sent a communication to the water company in which they heartily approved the recommendations of the chief and asked that the water company take immediate steps to carry out the department's wishes.

The Metropolitan Fire of Chicago is the latest.



**December Fires.****ADJUSTED AND ESTIMATED  
LOSSES.**

These fire loss reports were originated by the Coast Review in 1880.

**LOSSES BY COMPANIES.**

(Including Treaty Companies.)

Losses for December include a number of net lines where adjustments have not been completed. The losses of a number of companies, as given, are therefore probably larger than the actual.

|                                  |          |
|----------------------------------|----------|
| Aachen & Munich . . . . .        | \$16,324 |
| Ætna . . . . .                   | 13,043   |
| Agricultural . . . . .           | 3,316    |
| Alliance . . . . .               | 8,330    |
| American, N. J. . . . .          | 4,392    |
| American, Pa. . . . .            | 8,949    |
| American Central . . . . .       | 4,974    |
| American, Boston . . . . .       | 4,340    |
| Atlas . . . . .                  | 4,737    |
| British America . . . . .        | 10,737   |
| Caledonian . . . . .             | 5,644    |
| Caledonian-American . . . . .    | 2,029    |
| Citizens . . . . .               | 1,388    |
| Colonial . . . . .               | 592      |
| Commercial Union . . . . .       | 18,690   |
| Connecticut . . . . .            | 8,300    |
| Delaware . . . . .               | 2,709    |
| Dutchess . . . . .               | 3,026    |
| Fire Association . . . . .       | 5,646    |
| Firemens . . . . .               | 4,180    |
| Fireman's Fund . . . . .         | 36,330   |
| Franklin . . . . .               | 5,011    |
| German Alliance . . . . .        | 106      |
| German-American . . . . .        | 12,582   |
| Glens Falls . . . . .            | 2,698    |
| Greenwich . . . . .              | 2,725    |
| Hamburg-Bremen . . . . .         | 10,375   |
| Hanover . . . . .                | 6,187    |
| Hartford . . . . .               | 15,319   |
| Helvetia . . . . .               | 1,447    |
| Home, N. Y. . . . .              | 13,484   |
| Home F. & M. . . . .             | 14,978   |
| Ins. Co. North America . . . . . | 8,492    |
| Kings County . . . . .           | 11       |
| Law Union & Crown . . . . .      | 4,823    |
| Liv. & Lon. & Globe . . . . .    | 25,389   |
| London & Lancashire . . . . .    | 15,729   |
| London . . . . .                 | 15,059   |
| Manchester . . . . .             | 14,460   |
| Mercantile . . . . .             | 1,989    |
| Michigan . . . . .               | 2,700    |
| Milwaukee Mechanics . . . . .    | 7,298    |
| National, Hartford . . . . .     | 10,965   |
| Netherlands . . . . .            | 6,766    |
| New Hampshire . . . . .          | 1,889    |
| New Zealand . . . . .            | 5,759    |
| N. Y. Underwriters . . . . .     | 8,481    |
| New York Fire . . . . .          | 663      |
| Niagara . . . . .                | 8,431    |
| Northern (2 months) . . . . .    | 22,132   |
| North German . . . . .           | 4,979    |

|                                    |        |
|------------------------------------|--------|
| North Brit. & Mercantile . . . . . | 13,959 |
| Northwestern National . . . . .    | 4,281  |
| Norwich Union . . . . .            | 6,997  |
| Orient . . . . .                   | 1,201  |
| Pacific Underwriters . . . . .     | 3,743  |
| Palatine . . . . .                 | 12,290 |
| Pennsylvania . . . . .             | 16,473 |
| Pelican . . . . .                  | 2,797  |
| Phenix, Brooklyn . . . . .         | 12,531 |
| Phoenix, Hartford . . . . .        | 6,695  |
| Phoenix, London . . . . .          | 20,552 |
| Providence-Washington . . . . .    | 4,129  |
| Prussian National . . . . .        | 5,874  |
| Queen . . . . .                    | 7,120  |
| Rhine & Moselle . . . . .          | 3,652  |
| Rochester German . . . . .         | 2,678  |
| Royal Exchange . . . . .           | 4,384  |
| Royal . . . . .                    | 22,066 |
| Scottish Union & Nat'l . . . . .   | 12,768 |
| Springfield . . . . .              | 3,856  |
| State Fire . . . . .               | 7,365  |
| St. Paul . . . . .                 | 4,258  |
| Sun, London . . . . .              | 8,971  |
| Svea . . . . .                     | 9,659  |
| Teutonia . . . . .                 | 1,167  |
| Traders . . . . .                  | 5,631  |
| Transatlantic . . . . .            | 8,572  |
| Thuringia . . . . .                | 11,999 |
| Union, London . . . . .            | 12,292 |
| Union, Pa. . . . .                 | 4,500  |
| Williamsburg City . . . . .        | 4,850  |
| Westchester . . . . .              | 1,698  |
| Western . . . . .                  | 4,536  |

Total . . . . . \$673,028

**WASHINGTON.**

|                                             |         |
|---------------------------------------------|---------|
| 26. Colfax, dwg and conts:                  |         |
| Fire Association . . . . .                  | \$1,250 |
| Fireman's Fund . . . . .                    | 500     |
| Sun . . . . .                               | 1,000   |
| 12. Colfax, piano:                          |         |
| Greenwich . . . . .                         | \$700   |
| 8. Darrington, fr bldg:                     |         |
| Fire Association . . . . .                  | \$1,250 |
| Pennsylvania . . . . .                      | 1,150   |
| Union, Pa. . . . .                          | 500     |
| 28. Dayton, br bldg and conts:              |         |
| Hartford . . . . .                          | \$ 500  |
| Royal . . . . .                             | 1,357   |
| Liv. & Lon. & Globe . . . . .               | 1,250   |
| Home, N. Y. . . . .                         | 500     |
| 20. Everett, fr saw mill:                   |         |
| Springfield . . . . .                       | \$500   |
| National . . . . .                          | 750     |
| Svea . . . . .                              | 750     |
| Transatlantic . . . . .                     | 500     |
| Liv. & Lon. & Globe . . . . .               | 500     |
| 27. (Sept.) Lincoln co., steam<br>thresher: |         |
| Sun . . . . .                               | \$800   |
| 28. Long Beach, saloon bldg:                |         |
| Aachen & Munich . . . . .                   | \$500   |

|                               |         |
|-------------------------------|---------|
| 21. Seattle, stock clothing:  |         |
| Norwich Union . . . . .       | \$1,029 |
| Mercantile . . . . .          | 686     |
| Caledonian . . . . .          | 1,875   |
| N. Y. Underwriters . . . . .  | 1,029   |
| St. Paul . . . . .            | 812     |
| American Central . . . . .    | 1,218   |
| State . . . . .               | 1,875   |
| Phoenix, London . . . . .     | 903     |
| Commercial Union . . . . .    | 3,430   |
| German-American . . . . .     | 2,744   |
| Pacific . . . . .             | 900     |
| Fireman's Fund . . . . .      | 3,675   |
| North British . . . . .       | 800     |
| Pennsylvania . . . . .        | 1,750   |
| Union, Pa. . . . .            | 2,500   |
| Hartford . . . . .            | 1,715   |
| Home, N. Y. . . . .           | 1,372   |
| Liv. & Lon. & Globe . . . . . | 1,744   |

Total . . . . . \$30,057

|                                     |         |
|-------------------------------------|---------|
| 27. Seattle, millinery:             |         |
| Royal . . . . .                     | \$1,481 |
| Seattle, merc fr:                   |         |
| Commercial Union . . . . .          | \$500   |
| 31. Seattle fr. grocery st and fix: |         |
| Northern . . . . .                  | 900     |
| 12. Spokane, br bldg and conts:     |         |
| Liv. & Lon. & Globe . . . . .       | \$ 545  |
| Home, N. Y. . . . .                 | 1,333   |
| N. Y. Underwriters . . . . .        | 940     |
| Caledonian . . . . .                | 948     |
| Manchester . . . . .                | 949     |
| Michigan . . . . .                  | 655     |
| London . . . . .                    | 2,375   |
| Niagara . . . . .                   | 1,025   |
| Franklin . . . . .                  | 2,000   |
| American, Boston . . . . .          | 2,500   |
| Milwaukee Mechanics . . . . .       | 4,993   |
| Williamsburg City . . . . .         | 2,496   |
| Northern . . . . .                  | 2,500   |
| Home, F. & M. . . . .               | 3,125   |
| British America . . . . .           | 3,995   |
| New York . . . . .                  | 655     |
| Delaware . . . . .                  | 1,298   |
| Svea . . . . .                      | 973     |
| Prussian National . . . . .         | 2,500   |
| Transatlantic . . . . .             | 983     |
| North British . . . . .             | 1,000   |

Total . . . . . \$ 37,688

|                               |         |
|-------------------------------|---------|
| 22. Spokane, Union depot:     |         |
| N. Y. Underwriters . . . . .  | \$ 750  |
| Phenix, Brooklyn . . . . .    | 4,400   |
| Union, London . . . . .       | 2,500   |
| Union, Pa. . . . .            | 1,500   |
| Pennsylvania . . . . .        | 1,000   |
| 25. Spokane, mdse:            |         |
| North British . . . . .       | \$600   |
| 3. Tacoma, mill and machy:    |         |
| Phenix, London . . . . .      | \$1,080 |
| London & Lancashire . . . . . | 540     |
| Scottish Union . . . . .      | 540     |
| Liv. & Lon. & Globe . . . . . | 540     |

|                                |           |
|--------------------------------|-----------|
| 4. Wilbur, bldg and conts:     |           |
| London & Lancashire . . \$     | 500       |
| Home F. & M. . . . .           | 1,000     |
| Fireman's Fund . . . .         | 500       |
| 6. (Oct.) Whitman co., separa- |           |
| tor:                           |           |
| Royal Exchange . . . \$        | 680       |
| Losses under \$500 . . . .     | \$12,402  |
| Total Washington . . .         | \$113,415 |

OREGON.

|                                  |          |
|----------------------------------|----------|
| 26. Astoria, stk millinery:      |          |
| North British . . . . . \$       | 665      |
| Hartford . . . . .               | 1,360    |
| 3. Burnhart, grain in whse:      |          |
| Phenix, Brooklyn . . . \$        | 108      |
| New York Underwriters            | 1,600    |
| Pacific Underwriters . .         | 1,250    |
| 29. Baker City, two dwgs:        |          |
| Norwich Union . . . . \$         | 1,200    |
| 6. Linn co., fr dwg and furni:   |          |
| Royal Exchange . . . .           | \$719    |
| 28. Portland, br bldg and conts: |          |
| Phenix, Brooklyn . . . \$        | 123      |
| Liv. & Lon. & Globe . .          | 500      |
| Home, N. Y. . . . .              | 960      |
| Manchester . . . . .             | 0        |
| Rochester German . . .           | 500      |
| Citizens . . . . .               | 500      |
| Norwich Union . . . .            | 1,020    |
| . . Portland, tailor stock:      |          |
| Norwich Union . . . .            | \$640    |
| . . Portland, stk clothing:      |          |
| New Zealand . . . . .            | \$500    |
| 22. Portland, fr stable:         |          |
| Liv. & Lon. & Globe . .          | \$500    |
| 5. Rainier, saw mill and machy:  |          |
| Hartford . . . . .               | \$2,000  |
| London . . . . .                 | 1,000    |
| Niagara . . . . .                | 1,000    |
| Glens Falls . . . . .            | 888      |
| Hanover . . . . .                | 625      |
| Aachen & Munich . . .            | 1,875    |
| Westchester . . . . .            | 888      |
| Scottish Union . . . .           | 1,000    |
| Phenix, London . . . .           | 2,000    |
| 3. Umatilla, wheat in whse:      |          |
| Manchester . . . . .             | \$4,337  |
| 23. (Sept) mdse in cars:         |          |
| Union, London . . . . .          | \$1,334  |
| Law Union & Crown . .            | 666      |
| Losses under \$500 . . . .       | \$11,029 |
| Total Oregon . . . . .           | \$42,987 |

MONTANA.

|                             |         |
|-----------------------------|---------|
| 13. Harlem, stk of raisins: |         |
| Connecticut . . . . .       | \$1,300 |

|                                  |          |
|----------------------------------|----------|
| . . Butte, stk clothing in fr    |          |
| bldg:                            |          |
| Ætna . . . . .                   | \$500    |
| 11. Kalispell, furniture         |          |
| American, Pa. . . . .            | \$500    |
| . . Kalispell, dwg, vehicles and |          |
| conts, bldg:                     |          |
| State . . . . .                  | \$1,725  |
| 8. Lewiston, br bldg and conts:  |          |
| New Hampshire . . . \$           | 500      |
| Thuringia . . . . .              | 872      |
| Phenix, Hartford . . .           | 1,500    |
| Royal . . . . .                  | 1,400    |
| Queen . . . . .                  | 1,000    |
| Home F. & M. . . . .             | 1,000    |
| Losses under \$500 . . . .       | \$ 5,346 |
| Total Montana . . . .            | \$15,543 |

IDAHO.

|                                   |          |
|-----------------------------------|----------|
| 19. Idaho City, fr dwg and conts: |          |
| Liv. & Lon. & Globe . .           | \$700    |
| 2. La Grange, stk:                |          |
| Phenix, London . . . .            | \$1,000  |
| 30. Post Falls, saw mill:         |          |
| (Not yet adjusted.)               |          |
| Royal . . . . .                   | \$3,030  |
| State . . . . .                   | 1,125    |
| Atlas . . . . .                   | 1,250    |
| Netherlands . . . . .             | 2,250    |
| Fire Association . . . .          | 1,500    |
| British America . . . .           | 2,000    |
| Scottish Union . . . .            | 1,000    |
| Aachen & Munich . . .             | 2,000    |
| Norwich Union . . . .             | 1,000    |
| Home, N. Y. . . . .               | 5,000    |
| Fireman's Fund . . . .            | 3,500    |
| London & Lancashire . .           | 2,250    |
| Traders . . . . .                 | 1,000    |
| Hamburg-Bremen . . . .            | 1,000    |
| St. Paul . . . . .                | 1,000    |
| Mercantile . . . . .              | 1,000    |
| Phenix, London . . . .            | 1,000    |
| American, Pa. . . . .             | 2,000    |
| London . . . . .                  | 3,335    |
| Niagara . . . . .                 | 1,665    |
| Phenix, Hartford . . . .          | 750      |
| German-American . . . .           | 1,500    |
| American, N. J. . . . .           | 1,000    |
| Thuringia . . . . .               | 2,500    |
| Greenwich . . . . .               | 1,500    |
| North British . . . . .           | 2,500    |
| Northern . . . . .                | 2,000    |
| Total . . . . .                   | \$49,655 |

|                             |          |
|-----------------------------|----------|
| 2. Pocatello, fr ldg house: |          |
| New Zealand . . . . .       | \$1,400  |
| Losses under \$500 . . . .  | \$ 806   |
| Total Idaho . . . . .       | \$55,811 |

COLORADO.

|                       |         |
|-----------------------|---------|
| 21. Denver, dwg:      |         |
| Archen & Munich . . . | \$1,000 |

|                                  |         |
|----------------------------------|---------|
| 7. Denver, planing mill & conts: |         |
| Fireman's Fund . . . .           | \$2,201 |
| Aachen & Munich . . .            | 1,000   |
| British America . . . .          | 4,000   |
| Western . . . . .                | 687     |
| Atlas . . . . .                  | 1,500   |
| Home F. & M. . . . .             | 1,000   |
| Transatlantic . . . . .          | 1,500   |
| National . . . . .               | 2,335   |
| Manchester . . . . .             | 1,873   |

Total . . . . . \$16,096

|                                   |          |
|-----------------------------------|----------|
| . . Durango, saloon bldg & conts: |          |
| Home F. & M. . . . .              | \$700    |
| 5. Evans, stock raisins:          |          |
| National . . . . .                | \$500    |
| . . Greeley, bldg:                |          |
| Home F. & M. . . . .              | \$500    |
| 14. Leadville, hotel:             |          |
| British America . . . .           | \$500    |
| Losses under \$500 . . . .        | \$ 6,258 |
| Total Colorado . . . .            | \$25,554 |

UTAH.

|                                 |          |
|---------------------------------|----------|
| 22. Near Salt Lake, bath house: |          |
| Aachen & Munich . . .           | \$1,300  |
| 1. Salt Lake, tile works:       |          |
| Law Union & Crown . .           | \$1,200  |
| Connecticut . . . . .           | 1,400    |
| Losses under \$500 . . . .      | \$ 2,329 |
| Total Utah . . . . .            | \$ 6,329 |

ARIZONA.

|                              |          |
|------------------------------|----------|
| 4. Flagstaff, dwg and conts: |          |
| Palatine . . . . .           | \$600    |
| 5. Tucson, dwg:              |          |
| Hartford . . . . .           | \$600    |
| Losses under \$500 . . . .   | \$ 152   |
| Total Arizona . . . . .      | \$ 1,352 |

WYOMING.

|                                  |          |
|----------------------------------|----------|
| 8. Cheyenne, br bldg and conts:  |          |
| Palatine . . . . .               | \$2,200  |
| Fireman's Fund . . . .           | 3,057    |
| Home F. & M. . . . .             | 1,600    |
| Scottish Union . . . .           | 1,053    |
| North British . . . . .          | 1,250    |
| 26. (Nov) Glencoe, bldg & conts: |          |
| Fireman's Fund . . . .           | \$825    |
| 2. La Grange, fr store bldg and  |          |
| conts:                           |          |
| National . . . . .               | \$1,700  |
| Losses under \$500 . . . .       | \$ 600   |
| Total Wyoming . . . .            | \$12,285 |

BRITISH COLUMBIA.

|                                |         |
|--------------------------------|---------|
| 14. Ladysmith, bldg and conts: |         |
| Scottish Union . . . .         | \$2,000 |
| Phenix, Brooklyn . . .         | 332     |
| Commercial Union . . .         | 2,000   |
| Ætna . . . . .                 | 750     |
| Palatine . . . . .             | 1,000   |

|                                |          |
|--------------------------------|----------|
| 22. Vernon, stk:               |          |
| Scottish Union . . . . .       | \$1,1300 |
| 9. New Westminster, genl fire: |          |
| Palatine . . . . .             | \$1,250  |
| Ætna . . . . .                 | 3,400    |
| Commercial Union . . . . .     | 7,730    |
| Phoenix, Brooklyn . . . . .    | 1,750    |
| Scottish Union . . . . .       | 2,453    |
| Royal Exchange . . . . .       | 1,500    |
| Phoenix, Hartford . . . . .    | 938      |
| German-American . . . . .      | 2,960    |
| Connecticut . . . . .          | 2,956    |

Total . . . . . \$24,937

|                                  |          |
|----------------------------------|----------|
| Losses under \$500 . . . . .     | \$1,097  |
| Total British Columbia . . . . . | \$33,416 |

#### NEW MEXICO.

|                              |          |
|------------------------------|----------|
| 23. Chaves co., stone dwg:   |          |
| Palatine . . . . .           | \$1,000  |
| Losses under \$500 . . . . . | \$ 2,705 |
| Total New Mexico . . . . .   | \$ 3,705 |

#### NEVADA.

|                               |          |
|-------------------------------|----------|
| 5. Carson, bldg:              |          |
| Fireman's Fund . . . . .      | \$1,500  |
| 13. Wadsworth, dwg and conts: |          |
| Fireman's Fund . . . . .      | \$2,000  |
| Losses under \$500 . . . . .  | \$ 2,011 |
| Total Nevada . . . . .        | \$ 5,511 |

#### HAWAIIAN ISLANDS.

|                                  |        |
|----------------------------------|--------|
| 2. Honolulu, bldg, mdse and fix: |        |
| Svea . . . . .                   | \$800  |
| Losses under \$500 . . . . .     | \$ 100 |
| Total Hawaiian Isds. . . . .     | \$ 900 |

#### ALASKA.

|                                   |           |
|-----------------------------------|-----------|
| Losses under \$500 . . . . .      | \$ 125    |
| Total Outside Territory . . . . . | \$317,874 |

#### CALIFORNIA.

|                                |         |
|--------------------------------|---------|
| 30. (Nov) Antioch, fr dwg:     |         |
| London . . . . .               | \$ 854  |
| Aachen & Munich . . . . .      | 1,088   |
| Royal Exchange . . . . .       | 725     |
| Northern . . . . .             | 855     |
| 19. Anderson, fr dwg:          |         |
| Scottish Union . . . . .       | \$1,000 |
| 21. Berkeley, ———:             |         |
| Northwestern Nat'l . . . . .   | \$1,625 |
| 22. Fresno, carriage factory:  |         |
| Northern . . . . .             | \$ 500  |
| National . . . . .             | 675     |
| Michigan . . . . .             | 1,000   |
| Queen . . . . .                | 800     |
| Colonial . . . . .             | 500     |
| North German . . . . .         | 959     |
| Home, N. Y. . . . .            | 500     |
| Hamburg-Bremen . . . . .       | 2,000   |
| . . Corte Madera, fr dwg:      |         |
| Phoenix, Hartford . . . . .    | \$1,000 |
| 30. (Nov) Fresno, Chinese stk: |         |
| Transatlantic . . . . .        | \$800   |

#### 12. Near Fresno, (Maltemoro) winery and vineyard:

|                                |           |
|--------------------------------|-----------|
| Commercial Union . . . . .     | \$1,500   |
| Palatine . . . . .             | 2,500     |
| Connecticut . . . . .          | 1,000     |
| Phoenix, Brooklyn . . . . .    | 4,750     |
| Ætna . . . . .                 | 2,750     |
| National . . . . .             | 1,000     |
| Hamburg-Bremen . . . . .       | 2,100     |
| North British . . . . .        | 2,500     |
| Caledonian . . . . .           | 1,000     |
| Union, London . . . . .        | 3,500     |
| Western . . . . .              | 1,639     |
| Manchester . . . . .           | 3,500     |
| New Zealand . . . . .          | 2,200     |
| Netherlands . . . . .          | 3,000     |
| State . . . . .                | 2,500     |
| Phoenix, London . . . . .      | 2,100     |
| Liv. & Lon. & Globe . . . . .  | 11,250    |
| Niagara . . . . .              | 1,500     |
| Aachen & Munich . . . . .      | 4,750     |
| Hanover . . . . .              | 4,750     |
| Rochester German . . . . .     | 1,500     |
| Pacific Underwriters . . . . . | 1,000     |
| N. Y. Underwriters . . . . .   | 2,500     |
| Agricultural . . . . .         | 1,025     |
| Delaware . . . . .             | 1,000     |
| American Central . . . . .     | 750       |
| St. Paul . . . . .             | 750       |
| Sun . . . . .                  | 3,000     |
| Michigan . . . . .             | 1,000     |
| Traders . . . . .              | 2,500     |
| American, N. J. . . . .        | 1,500     |
| Teutonia . . . . .             | 750       |
| Springfield . . . . .          | 1,000     |
| Providence-Wash. . . . .       | 1,000     |
| Dutchess . . . . .             | 1,250     |
| Pelican . . . . .              | 1,000     |
| London . . . . .               | 3,252     |
| Scottish Union . . . . .       | 650       |
| Svea . . . . .                 | 2,500     |
| American, Pa. . . . .          | 2,650     |
| Transatlantic . . . . .        | 2,500     |
| London & Lancashire . . . . .  | 3,500     |
| Hartford . . . . .             | 3,686     |
| Royal . . . . .                | 7,500     |
| Citizens . . . . .             | 500       |
| Queen . . . . .                | 3,250     |
| Rhine & Moselle . . . . .      | 3,000     |
| Home F. & M. . . . .           | 2,200     |
| Pennsylvania . . . . .         | 3,000     |
| Northern . . . . .             | 2,000     |
| Total . . . . .                | \$120,102 |

#### 21. (April) Fresno, bldg: London & Lancashire . \$1,258

#### 26. (Nov) Grass Valley, fr dwg: Northern . . . . . 600

#### 6. Grass Valley, fr dwg: Northern . . . . . 550

#### 14. Kingston, bldg and stk: Phoenix, London . . . . . \$750

#### 21. Los Angeles, dwg: Franklin . . . . . \$ 500

#### 17. Gazelle, farm property: Svea . . . . . \$2,700 Agricultural . . . . . 1,400

#### 2. Kern City, dwg and conts: Fireman's Fund . . . . . \$713 Home F. & M. . . . . 600

#### 30. Oakland, bldg and mdse: (Not adjusted)

|                                  |        |
|----------------------------------|--------|
| Liv. & Lon. & Globe . . . . .    | \$ 956 |
| Hartford . . . . .               | 1,000  |
| Milwaukee Mechanics . . . . .    | 1,500  |
| Franklin . . . . .               | 1,000  |
| German-American . . . . .        | 2,000  |
| American, Boston . . . . .       | 1,300  |
| Norwich Union . . . . .          | 1,000  |
| Williamsburg City . . . . .      | 750    |
| Glens Falls . . . . .            | 1,250  |
| Pennsylvania . . . . .           | 1,360  |
| Prussian National . . . . .      | 1,500  |
| Aachen & Munich . . . . .        | 500    |
| Fireman's Fund . . . . .         | 1,500  |
| Alliance . . . . .               | 7,500  |
| Palatine . . . . .               | 2,500  |
| Connecticut . . . . .            | 500    |
| Fire Association . . . . .       | 1,100  |
| Commercial Union . . . . .       | 2,500  |
| Union, London . . . . .          | 1,500  |
| Law Union & Crown . . . . .      | 1,500  |
| Western . . . . .                | 1,000  |
| New Zealand . . . . .            | 1,000  |
| Netherlands . . . . .            | 1,000  |
| St. Paul . . . . .               | 500    |
| American Central . . . . .       | 500    |
| Sun . . . . .                    | 3,000  |
| American, N. J. . . . .          | 1,000  |
| Providence-Wash . . . . .        | 1,000  |
| Dutchess . . . . .               | 1,000  |
| Scottish Union . . . . .         | 800    |
| Phoenix, London . . . . .        | 1,350  |
| Royal . . . . .                  | 2,000  |
| Hamburg-Bremen . . . . .         | 1,060  |
| London . . . . .                 | 2,500  |
| Niagara . . . . .                | 2,500  |
| American, Pa. . . . .            | 3,000  |
| Thuringia . . . . .              | 3,000  |
| Caledonian . . . . .             | 500    |
| Baloise . . . . .                | 400    |
| Union, Pa. . . . .               | 500    |
| National . . . . .               | 2,000  |
| Springfield . . . . .            | 1,500  |
| Ins. Co. North America . . . . . | 3,000  |
| Firemen's, Md. . . . .           | 2,000  |
| Manchester . . . . .             | 2,000  |
| Traders . . . . .                | 1,500  |
| Northern . . . . .               | 6,000  |

Total . . . . . \$78,326

#### . . Los Angeles, store: Williamsburg City . . . . . \$642

#### 2. Los Angeles, dwg: Thuringia . . . . . \$538

#### 19. Los Angeles, store: Westchester . . . . . \$588

|                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 24. Los Angeles, planing mill:<br>Milwaukee Mechanics . \$500                                                                                                                                                                            | 24. (Nov) San Diego, br and fr<br>bldg:<br>Home, N. Y. . . . . \$1,000                                                                                                                                                                                                                                                                                                                                                                                                                                             | 29. (Nov) Vallejo, bldg:<br>London & Lancashire . \$600                                                                                                                                                                                                                                                                                                         |
| 1. Los Angeles, dwg:<br>Phoenix, London . . . \$600                                                                                                                                                                                      | 14. Saratoga, dwg:<br>Thuringia . . . . . \$546                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Losses under \$500 . . . \$ 31,766                                                                                                                                                                                                                                                                                                                              |
| 5. Los Angeles, dwg and conts:<br>London & Lancashire . \$1,414<br>American Central . . . 1,025                                                                                                                                          | 14. Sacramento, hay:<br>Fireman's Fund . . . . \$800                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Total Cal., S. F. ex. \$309,841                                                                                                                                                                                                                                                                                                                                 |
| 5. Nevada co., fr dwg & conts:<br>Liv. & Lon. & Globe . \$1,200<br>London . . . . . 550                                                                                                                                                  | 21. Sacramento, fr st. bldg & stk:<br>Northern . . . . . 900                                                                                                                                                                                                                                                                                                                                                                                                                                                       | SAN FRANCISCO.                                                                                                                                                                                                                                                                                                                                                  |
| 29. Oakland, school bldg:<br>Ætna . . . . . \$2,000<br>Phoenix, London . . . 2,000<br>Pennsylvania . . . . 1,000<br>Fireman's Fund . . . . 3,000<br>North German . . . . 3,000<br>Hamburg-Bremen . . . 2,000<br>Total . . . . . \$13,000 | 27. San Pedro, general fire:<br>Phoenix, Hartford . . . \$1,000<br>Ætna . . . . . 500<br>New Hampshire . . . . 1,000<br>Northwestern National 2,000<br>Phenix, Brooklyn . . . 500<br>North British . . . . 1,500<br>Rochester German . . . 500<br>N. Y. Underwriters . . 500<br>Liv. & Lon. & Globe . . 2,000<br>Hartford . . . . . 700<br>Franklin . . . . . 1,075<br>German-American . . . 750<br>Western . . . . . 750<br>Union, London . . . . 1,000<br>Pennsylvania . . . . . 500<br>Total . . . . . \$14,275 | 8. Trunk stock:<br>Fireman's Fund . . . . \$1,200                                                                                                                                                                                                                                                                                                               |
| 8. Orland, bldg:<br>Fireman's Fund . . . . \$800<br>Home F. & M. . . . . 200<br>Plumas co., dwg and conts:<br>Fireman's Fund . . . . \$2,675                                                                                             | 27. San Rafael, fr bldg & conts:<br>German-American . . . \$1,000<br>Liv. & Lon. & Globe . . 1,000                                                                                                                                                                                                                                                                                                                                                                                                                 | 20. Building and vehicles:<br>Fireman's Fund . . . . \$1,581<br>London & Lancashire . 1,399                                                                                                                                                                                                                                                                     |
| 11. Palermo, dwg:<br>Pennsylvania . . . . \$1,000                                                                                                                                                                                        | 5. San Rafael, stable:<br>Rhine & Moselle . . . \$600                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 8. Plumbing stock:<br>Pennsylvania . . . . \$2,500<br>Union, Pa. . . . . 1,000<br>Fireman's Fund . . . . 891<br>Pelican . . . . . 1,763<br>Prussian National . . 1,750<br>Providence-Wash. . . . 1,736<br>Thuringia . . . . . 3,169<br>Ins. Co. N. America . . 3,473<br>Phoenix, London . . . . 5,219<br>Hamburg-Bremen . . . 1,736<br>Total . . . . . \$23,237 |
| 19. Pittville, genl mdse:<br>Queen . . . . . \$ 500<br>Royal . . . . . 2,500                                                                                                                                                             | 25. Trinity co., conts public hall:<br>Liv. & Lon. & Globe . . \$800                                                                                                                                                                                                                                                                                                                                                                                                                                               | 7. Contents dwelling:<br>Hartford . . . . . \$500                                                                                                                                                                                                                                                                                                               |
| 8. Riverside, dwg:<br>Ins. Co. North America \$1,000<br>Ætna . . . . . 1,000                                                                                                                                                             | 27. (Nov) Vallejo, hay in field:<br>Northern . . . . . \$1,530                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 16. Dwelling and contents:<br>Caledonian . . . . . \$1,515<br>Hartford . . . . . 1,500<br>Transatlantic . . . . 1,493                                                                                                                                                                                                                                           |
| 17. Susanville, conts store bldg:<br>Home, N. Y. . . . . \$ 892<br>Ætna . . . . . 1,500                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 3. Steamer:<br>Phenix, Brooklyn . . . \$161                                                                                                                                                                                                                                                                                                                     |
| 9. Sutter Creek, fr dwg:<br>Phoenix, Hartford . . . \$520                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Losses under \$500 . . . \$13,087                                                                                                                                                                                                                                                                                                                               |
|                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Total San Francisco . \$45,673                                                                                                                                                                                                                                                                                                                                  |
|                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Total California . . \$355,154                                                                                                                                                                                                                                                                                                                                  |
|                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Total Pacific Coast . \$673,028                                                                                                                                                                                                                                                                                                                                 |

### The Local Agent.

No underwriting equipment is complete until one has at least seen a local agent. This genus homo stir-us-up-a-bit. The local agent, is quite a factor in the business. He contributes very much to an underwriter's education. He varies in age from a few green years to a ripe and chattering old childhood. He varies in size from a fake to a philanthropist. He is all colors of the rainbow, "and then some"—according to his habits and the size of his commissions—sometimes green, then blue, and occasionally glowingly red hot and radiant. I have known him to be also very interesting. From him the learner will first find out how little managers and their kind really know about the insurance business. Also how fine a fellow the field man is whose principal duty is to persuade the company, for the local agent's benefit, to carry a risk they really do not

want. The learner will also find out from him that it pays to be good, for growl and writhe as he may Mr. Learner will find out that the local agent is about as near the whole thing as anything in the business, and as far as the speaker's experience goes he is about the freshest (I mean most refreshing) oasis in our hot, dry desert, for when premiums are slack he will stand by and lend a helping hand. If his affections can be won for a company, managers and specials may come and go, but he is loyal. If he admires a field man or manager companies may come and go, but the manager and special will go on forever, sure of his fidelity.

The local agent—the most provoking, most annoying, best loved factor in the business! Hats off to him, we must have him, listen to him, cultivate him, study him, teach him, learn from him! Long may he live, flourish and be good!—Frank A. Vernor.



## Pacific Coast Marine Business 1902.

| <i>California Companies</i>              | <i>Written</i> | <i>Premiums</i> | <i>Losses Paid</i> | <i>Loss Ratio</i> |
|------------------------------------------|----------------|-----------------|--------------------|-------------------|
| Fireman's Fund . . . . .                 | \$28,036,631   | \$265,383       | \$163,982          | 61.8              |
| Home F. & M. . . . .                     | 8,623,697      | 69,194          | 45,034             | 65.1              |
| Totals, 1902 . . . . .                   | \$36,660,328   | \$331,793       | \$209,016          | 63.0              |
| Totals, 1901 . . . . .                   | \$34,663,258   | \$334,577       | \$190,752          | 56.4              |
| Totals, 1900 . . . . .                   | \$34,805,828   | \$324,147       | \$165,496          | 51.1              |
| <i>Eastern and Foreign</i>               |                |                 |                    |                   |
| Alliance Assurance . . . . .             | \$ 5,645,248   | \$ 67,316       | \$ 31,023          | 46.1              |
| Alliance Marine & General . . . . .      | 3,521,196      | 33,765          | 3,259              | 9.7               |
| American and Foreign. . . . .            | 1,641,096      | 2,709           | 3,578              | 132.1             |
| *Australian Alliance Assurance . . . . . | 332,529        | 3,730           | . . .              | . .               |
| *Bavarian Lloyds . . . . .               | 5,549,563      | 20,006          | 4,607              | 23.0              |
| Boston. . . . .                          | 440,210        | 9,699           | 8,001              | 82.5              |
| British America . . . . .                | 718,454        | 30,984          | 23,271             | 75.1              |
| British and Foreign (Lt'd). . . . .      | 23,671,942     | 145,763         | 83,693             | 57.4              |
| Canton . . . . .                         | 16,000,364     | 92,350          | 41,490             | 45.4              |
| China Traders . . . . .                  | 1,836,912      | 5,104           | 5,000              | 97.9              |
| Commercial Union . . . . .               | 15,210,782     | 65,929          | 31,479             | 47.7              |
| Delaware . . . . .                       | 1,010,151      | 10,547          | 843                | 8.0               |
| Federal. . . . .                         | 36,655         | 3,093           | . . .              | . .               |
| Frankfort. . . . .                       | 2,720,521      | 10,505          | 24,413             | 232.4             |
| Imperial . . . . .                       | 1,304,042      | 3,801           | 15,183             | 399.5             |
| Indemnity Mutual . . . . .               | 1,035,958      | 20,500          | 16,406             | 80.0              |
| Ins. Co. of North America. . . . .       | 4,880,141      | 61,247          | 36,534             | 59.7              |
| La Fonciere . . . . .                    | 6,235,778      | 42,730          | 34,601             | 80.9              |
| London . . . . .                         | 2,335,491      | 21,430          | 27,223             | 127.0             |
| London & Provincial . . . . .            | 2,014,399      | 30,745          | 25,729             | 83.7              |
| L'Universo . . . . .                     | 781,236        | 10,450          | 18,015             | 172.4             |
| Mannheim . . . . .                       | 1,791,628      | 6,706           | 4,776              | 71.2              |
| Man On . . . . .                         | 642,176        | 1,800           | 3,437              | 190.1             |
| Marine (The) . . . . .                   | 3,069,215      | 44,486          | 4,542              | 10.2              |
| Maritime . . . . .                       | 2,637,755      | 51,970          | 21,010             | 40.4              |
| New Zealand . . . . .                    | 3,022,537      | 28,813          | 15,443             | 53.6              |
| North China . . . . .                    | 10,880,257     | 24,118          | 13,374             | 55.4              |
| Ocean . . . . .                          | 8,833,019      | 24,186          | 26,015             | 107.5             |
| Po On . . . . .                          | 135,496        | 398             | . . .              | . .               |
| Providence-Washington . . . . .          | 2,156,618      | 32,089          | 22,266             | 69.4              |
| Prussian National . . . . .              | 801,609        | 2,791           | 393                | 14.1              |
| Reliance . . . . .                       | 1,062,868      | 14,029          | 3,005              | 21.4              |
| Royal Exchange . . . . .                 | 2,686,742      | 1,929           | 315                | 16.3              |
| St. Paul F. & M. . . . .                 | 1,166,946      | 16,196          | 6,013              | 37.1              |
| Sea . . . . .                            | 1,244,580      | 18,120          | 2,939              | 16.2              |
| Standard . . . . .                       | 8,923,889      | 47,872          | 26,227             | 54.8              |
| Swiss Marine Combined . . . . .          | 25,242,028     | 218,969         | 179,229            | 81.9              |
| Thames & Mersey . . . . .                | 5,854,992      | 114,678         | 73,144             | 63.8              |
| Union . . . . .                          | 1,582,160      | 24,396          | 4,488              | 18.4              |
| Western . . . . .                        | 1,738,980      | 43,940          | 33,287             | 75.6              |
| Wilhelma . . . . .                       | 2,232,335      | 22,059          | 14,147             | 64.1              |

| <i>California Companies</i>  | <i>Written</i> | <i>Premiums</i> | <i>Losses Paid</i> | <i>Loss Ratio</i> |
|------------------------------|----------------|-----------------|--------------------|-------------------|
| Yang-Tsze . . . . .          | 5,840,292      | 30,949          | 29,223             | 94.4              |
| Totals, 1902 . . . . .       | \$188,468,790  | \$1,462,897     | \$ 917,621         | 62.7              |
| Totals, 1901 . . . . .       | \$191,382,201  | \$1,579,606     | \$ 873,549         | 55.3              |
| Totals, 1900 . . . . .       | \$185,529,079  | \$1,717,291     | \$ 989,470         | 57.6              |
| Grand Totals, 1902 . . . . . | \$225,129,118  | \$1,797,474     | \$1,126,637        | 62.8              |
| Grand Totals, 1901 . . . . . | \$226,045,459  | \$1,917,786     | \$1,064,301        | 55.5              |
| Grand Totals, 1900 . . . . . | \$220,334,907  | \$2,041,438     | \$1,154,956        | 56.6              |

\* Part of year only.

### Fire at the Nadeau, Los Angeles.

#### WOODEN VENTILATOR BLAZE.

The Nadeau hotel had another narrow escape from destruction recently, and for the fourth time within the past few years, the fire department of Los Angeles succeeded in preventing the spread of the flames. As in previous alarms the fire originated in the old wooden ventilator and the firemen knew from past experience just where to locate the blaze.

The cause of the frequent alarms of fire lies in the ventilator, a long wooden box about 4x6 feet, running from the kitchen on the ground floor to the roof, and designed to carry the smoke and fumes from the ranges. It is covered with tin on the inner surface, and with lath and plaster on the outer. By some unknown means the wood becomes superheated sufficiently to catch fire. When discovered, the shaft was burning for almost the entire length between the tin and plaster, and it was almost impossible to reach the fire with either chemicals or water.

Attempts to smother the fire by chemical means were tried at first, but two lines of chemical hose were of no avail. Finally a line of water hose was taken to the third floor and holes were cut so that the water would run down around the ventilator. Holes were also cut in the roof and chemicals applied in the same way. After an hour's hard work the fire was extinguished.

The damage done was slight, being estimated at only a few hundred dollars, but the hotel had a narrow escape. If the fire had occurred in the night instead of in the afternoon, the result would undoubtedly have been very disastrous.

As these fires have been of such alarming frequency, the inspection bureau at Los Angeles has decided to take this ventilator in hand, and it is now being rebuilt under the bureau's direction. When completed, the

ventilator will consist of a new galvanized iron shaft with six-inch air space, and wire lath and plaster throughout.

### Fuel Oil on the Coast.

#### OVERHEATED SMOKESTACKS AND WOODWORK CAUSE FIRES.

The Board of Fire Underwriters of the Pacific has recently issued the following circular:

The introduction of fuel oil, suggests a feature common to it and some coals, viz.: the combustion of gases in the smoke conduit instead of in the furnace. When these gases are not consumed in the furnace, as they should be to get the best results, they frequently burn in the smoke conduits. This constant danger demands adequate ventilation where the overheating of the smoke conduits may cause fire, especially at points where the conduit passes near woodwork or through the roof.

A good way to insure safety is to surround the smokestack by two concentric air spaces instead of by one as is usual. The space next to the stack should be not less than twelve inches in width and enclosed by a metallic jacket surrounding the stack and sustained by it. This jacket must not be nearer to woodwork than eight inches and should extend eighteen inches above and below line of roof or exposed woodwork. The space surrounding this and separating it from woodwork of any kind should be not less than six inches in width and completed by a metallic jacket braced to the roof supports. The necessary opening through the roof can be protected by an umbrella of sheet metal secured to the stack, extending over the roof and high enough above the opening to permit air to pass freely between the smokestack and first jacket and between the first and second jackets. A simple device of this description will frequently make safe an otherwise hazardous use of fuel like oil and some kinds of coal.

The destruction of several plants in which oil has been substituted for coal without properly guarding the woodwork against overheated smokestacks lends force to this suggestion.

Chicago is to have another fire patrol station.

**Fireman's Fund Insurance Company.**

**SPLENDID YEAR FOR THE PACIFIC COAST COMPANY—LARGEST FIGURES YET REPORTED—HANDSOME GAINS IN ASSETS, RESERVE AND NET SURPLUS.**

The annual statement of the Fireman's Fund Insurance Company of San Francisco is a splendid showing of strength and of prosperous growth. The year 1902 was very favorable to the company all along the line. The gains in income and resources were large, and the losses were moderate. A good deal of new business was written, and withal, the ratio of expenses was reduced. These items of gains unite in the making of a first-class statement.

Comparing the figures with those for the preceding year we find that the fire premiums gained \$668,404, or about 33 per cent. The total premium income was \$3,126,584. The fire loss ratio was only 48.6 per cent.

The assets are now \$5,202,588. This is a gain of \$623,574, or nearly 14 per cent.

The reinsurance reserve is \$2,081,154, a gain of \$374,239, or 22 per cent.

The net surplus is \$1,800,722, a gain of \$258,167, or nearly 17 per cent. This advance has been made on most conservative values of assets.

The surplus of the Fireman's Fund, as regards policyholders, is now \$2,800,722, a sum which is a good deal more than half of the company's assets. This makes splendid security for policyholders.

The admirable showing made in the fortieth annual statement of this company may well challenge comparisons.

The Fireman's Fund is a national company, doing business all over the country. Its business is handled directly by five departments, to-wit: the Pacific department in San Francisco; Central department in Chicago, Marshal & McElhone, managers; Eastern department in Boston, Chas. W. Kellogg, manager; Southeastern department in Macon, Ga., Edgar S. Wilson, manager; and the Atlantic marine department in New York, Joseph Hadley, manager.

**Program of Fire Underwriters Association of the Pacific's Annual Meeting.**

President Gibbons informs us that the prospects of a very satisfactory annual meeting of the association next month are good. A number of excellent papers have already been written and more are promised. An effort will be made to have the discussions of papers and topics a special feature.

The program at the present writing is as follows:

"Subrogation," by Sylvester G. Williams of Denver.

"Inspection of Sprinkler Equipments," by Grayson Dutton.

"Slow Burning Construction. Frame Buildings." By F. J. Alex Mayer.

"Profit and Loss of Sprinkler Equipments," by Arthur M. Brown.

"Evolution of the Policy Form," by D. A. Spencer.

Papers by Chas. F. Wilson, N. B. Whitley and E. R. Thompson.

Insurable interest will also be discussed by Chas. B. Hill and one or two others.

Reading of the Knapsack.

Election of officers.

Annual banquet on the evening of the second day.

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**The Press.**

Insurance Report's holiday number was rather better than the average. Ackerman, we note, reviews the insurance reviews in his own way. Years ago the Coast Review used to do likewise, and the result has since been that its x's do not speak as they pass by.

The Chronicle of Montreal, a readable and useful insurance journal, completed its 22d year last month.

The American Exchange Review of Philadelphia is a sturdy and scholarly insurance journal, which reflects great credit on its editor and on underwriting. Always reliable, always learned, always of good service, it makes the average so-called insurance journal seem a dish of froth for frivolous folks.

The firemen of Tampa, Fla., joined the labor union—and immediately struck, of course. The town is without fire protection.

Chicago.—W. F. Faymonville has been appointed special agent of the Fireman's Fund for Cook county.





Table Showing California Life Business for the Previous Year, 1901.

| NAME.                     | LOCATION.              | REPRESENTATIVES.          | New Policies Written. |             |           | Policies Renewed. |             |           | Policies in Force December 31, 1901. |              | Losses and Endowments Paid. |
|---------------------------|------------------------|---------------------------|-----------------------|-------------|-----------|-------------------|-------------|-----------|--------------------------------------|--------------|-----------------------------|
|                           |                        |                           | No.                   | Amount.     | Premium   | No.               | Amount.     | Premium.  | No.                                  | Amount.      |                             |
| Pacific Mutual . . . . .  | San Francisco          | Kilgariff & Beaver . . .  | 1391                  | \$2,362,000 | \$103,894 | 3,752             | \$8,197,800 | \$304,244 | 5,249                                | \$10,977,180 | \$159,892                   |
| Ethna Life . . . . .      | Hartford . . . . .     | E. H. L. Gregory . . . .  | 207                   | 470,500     | 22,116    | 983               | 2,218,056   | 83,762    | 1,302                                | 2,843,200    | 78,895                      |
| Connecticut Mutual . . .  | Hartford . . . . .     | A. K. P. Harmon . . . .   | 310                   | 548,000     | 19,553    | 1,776             | 4,268,000   | 148,540   | 2,454                                | 5,446,383    | 167,752                     |
| Equitable Life . . . . .  | New York . . . . .     | A. M. Shields . . . . .   | 2446                  | 5,943,311   | 271,998   | 5,429             | 16,896,832  | 677,121   | 8,969                                | 25,009,042   | 331,474                     |
| Conservative . . . . .    | Los Angeles . . . . .  | G. A. Rathbun . . . . .   | 352                   | 1,734,010   | 70,663    | 582               | 762,860     | 18,487    | 934                                  | 2,496,870    | 7,000                       |
| Fidelity Mutual . . . . . | Philadelphia . . . . . | W. A. Jacobs . . . . .    | 354                   | 640,520     | 26,655    | 1,384             | 3,115,726   | 75,124    | 1,738                                | 3,756,246    | 40,560                      |
| Germania Life . . . . .   | New York . . . . .     | W. H. Landers . . . . .   | 177                   | 324,500     | 13,657    | 1,063             | 2,697,500   | 110,786   | 1,466                                | 3,702,492    | 117,212                     |
| Home Life . . . . .       | New York . . . . .     | C. M. T. Parker . . . . . | 214                   | 447,134     | 12,949    | 1,001             | 2,282,000   | 87,270    | 1,215                                | 2,729,134    | 51,165                      |
| Manhattan Life . . . . .  | New York . . . . .     | James S. Roberts . . . .  | 103                   | 397,460     | 12,867    | 982               | 3,094,701   | 121,090   | 1,532                                | 3,568,141    | 59,388                      |
| Massachusetts Mutual . .  | Springfield . . . . .  | " . . . . .               | 92                    | 141,000     | 5,291     | 502               | 937,750     | 32,995    | 594                                  | 1,078,750    | 21,264                      |
| Metropolitan . . . . .    | New York . . . . .     | Pickering & Stiles . . .  | 681                   | 636,380     | 25,032    | 15                | 50,009      | 1,528     | 688                                  | 663,389      | 30,593                      |
| " Industrial Dept . . . . | Newark . . . . .       | A. B. Forbes . . . . .    | 8979                  | 18,233,327  | 111,606   | 1,561             | 4,938,226   | 194,314   | 80,603                               | 13,644,260   | 30,593                      |
| Mutual Benefit . . . . .  | New York . . . . .     | G. M. Stolp . . . . .     | 290                   | 771,200     | 33,694    | 8,182             | 24,198,730  | 942,841   | 11,595                               | 32,002,091   | 782,775                     |
| Mutual Life . . . . .     | Montpelier . . . . .   | H. K. Field . . . . .     | 223                   | 548,460     | 21,492    | 1,152             | 2,556,157   | 88,725    | 1,375                                | 3,104,617    | 22,000                      |
| National Life . . . . .   | Boston . . . . .       | Charles A. McLaure . . .  | 446                   | 704,400     | 28,625    | 2,682             | 6,254,500   | 244,825   | 3,672                                | 7,621,063    | 114,657                     |
| New England Mutual . . .  | New York . . . . .     | Clarence M. Smith . . .   | 2715                  | 5,411,746   | 248,290   | 7,377             | 22,510,985  | 825,855   | 11,054                               | 29,584,084   | 465,809                     |
| New York Life . . . . .   | Milwaukee . . . . .    | E. H. Hart . . . . .      | 687                   | 1,425,310   | 60,764    | 4,303             | 10,439,924  | 326,010   | 5,113                                | 12,212,023   | 206,901                     |
| Northwestern Mutual . . . | Philadelphia . . . . . | J. W. Hicks . . . . .     | 1019                  | 2,395,460   | 77,182    | 2,640             | 7,154,426   | 257,647   | 3,659                                | 9,549,886    | 79,285                      |
| Penn Mutual . . . . .     | Hartford . . . . .     | Carl C. Gross . . . . .   | 190                   | 356,500     | 16,030    | 416               | 877,000     | 29,620    | 606                                  | 1,233,500    | 8,418                       |
| Phoenix Mutual . . . . .  | New York . . . . .     | A. B. McFarland . . . .   | 114                   | 384,000     | 11,947    | 698               | 1,972,268   | 52,596    | 809                                  | 2,348,268    | 23,250                      |
| Provident Savings . . . . | Newark, N. J. . . . .  | Frank McLaughlin . . .    | 277                   | 711,215     | 33,498    | 33                | 107,050     | 4,469     | 395                                  | 811,265      | 49,815                      |
| Prudential . . . . .      | Indianapolis . . . . . | W. H. Mills . . . . .     | 79                    | 415,000     | 10,356    | 738               | 1,805,700   | 61,355    | 876                                  | 2,073,700    | 34,889                      |
| State Life . . . . .      | Hartford . . . . .     | W. C. Leavitt . . . . .   | 125                   | 243,250     | 11,097    | 640               | 1,584,175   | 59,085    | 869                                  | 2,209,425    | 66,187                      |
| Travelers . . . . .       | Cincinnati . . . . .   | Howard Perrin . . . . .   | 229                   | 625,250     | 16,199    | 1,811             | 2,915,732   | 104,693   | 2,530                                | 3,925,154    | 17,242                      |
| Union Central . . . . .   | Portland, Me . . . . . | " . . . . .               | 614                   | 861,750     | 32,158    | 366               | 903,483     | 35,241    | 605                                  | 1,370,855    | 2,975,897                   |
| Union Mutual . . . . .    | New York . . . . .     | " . . . . .               | 164                   | 423,850     | 21,371    | 50,068            | 132,736,590 | 4,879,136 | 71,800                               | 176,271,625  | 2,430,649                   |
| Washington . . . . .      | " . . . . .            | " . . . . .               | 15251                 | 32,950,280  | 1,362,902 | 43,203            | 118,758,208 | 4,437,794 | 61,000                               | 157,035,158  | 2,437,543                   |
| Totals for 1901 . . . . . | " . . . . .            | " . . . . .               | 14087                 | 29,770,386  | 1,250,618 | 36,766            | 104,770,963 | 3,897,566 | 52,775                               | 139,064,388  |                             |
| Totals for 1900 . . . . . | " . . . . .            | " . . . . .               | 10966                 | 24,819,675  | 1,032,667 |                   |             |           |                                      |              |                             |
| Totals for 1899 . . . . . | " . . . . .            | " . . . . .               |                       |             |           |                   |             |           |                                      |              |                             |

Totals do not include Industrial figures.

† Weekly.

\* Includes \$16.05 for annuities.

**Underwriters' Fire Patrol Report.**

The twenty-eighth annual report of the Underwriters' Fire Patrol was issued with commendable promptness. The directors, in their report, note the establishment of the station, No. 3, at 1915 Bush street during the year. The growth of the Western Addition rendered this station necessary. It has already given excellent service, and fully justifies the expenses incurred, the directors state.

Supt. Comstock's report is a complete record of the patrol's work in 1902. The number of alarms attended (680) was the largest since the patrol was organized in 1875.

Fires were not severe as to size or damage. There were two with losses not exceeding \$40,000. The average for all but a few was only a little in excess of \$370. It was a phenomenally good year. The heaviest loss was on December 8 at 131 Second street—\$33,998. The ocean steamer *Progresso* loss is estimated at \$204,000, and the river steamer *Modoc* at \$27,000. Losses on buildings were \$377,644; on contents, \$294,689. This is a total of only \$672,333 in a city of more than 400,000 population. This light total speaks well for the efficiency of the fire department and of the patrol.

Insurance losses paid by months were as follows:

| <i>San Francisco Fire Insurance Losses Paid in 1902</i> |                   |                  |               |
|---------------------------------------------------------|-------------------|------------------|---------------|
| <i>Month.</i>                                           | <i>Buildings.</i> | <i>Contents.</i> | <i>Total.</i> |
| January . . . .                                         | \$ 6,251          | \$ 7,748         | \$ 13,999     |
| February . . . .                                        | 3,271             | 11,899           | 15,170        |
| March . . . . .                                         | 8,961             | 27,894           | 36,855        |
| April . . . . .                                         | 13,638            | 9,897            | 23,535        |
| May . . . . .                                           | 5,973             | 21,051           | 27,024        |
| June . . . . .                                          | 13,269            | 18,358           | 31,627        |
| July . . . . .                                          | 14,888            | 16,983           | 31,871        |
| August . . . . .                                        | 4,768             | 5,011            | 9,779         |
| September . . . .                                       | 6,485             | 26,830           | 33,315        |
| October . . . . .                                       | 17,260            | 28,719           | 45,979        |
| November . . . .                                        | 16,566            | 9,501            | 26,067        |
| December . . . .                                        | 16,218            | 40,625           | 56,843        |
|                                                         | \$127,548         | \$224,516        | \$352,064     |
| Losses on buildings not insured . . . . .               |                   |                  | \$250,093     |
| Losses on contents not insured . . . . .                |                   |                  | 70,173        |
| Total uninsured losses . . . . .                        |                   |                  | \$320,266     |

There were nineteen spontaneous combustion fires. The occupancies include 11 hotels, 20 lodgings, 229 dwellings, seven

laundries, 15 restaurants, 22 stables, 13 saloons, 6 tanneries, 6 mattress factories, 7 box factories, 6 drug places, etc., not a church, and not a carpenter shop.

**Spontaneous Combustion of Cotton Blankets.**

From Pendleton, Or., comes the story of a very unusual fire, which can be explained only as originating from spontaneous combustion. If the adjuster's theory is true, then he has pointed out an unexpected hazard that must be taken into consideration.

The circumstances of the fire were as follows: A dry goods dealer at Pendleton had just received a lot of cheap cotton blankets, and, after unpacking, had piled them in stacks of about forty on a platform in the rear of the store.

After they had been exposed for sale about ten days, one of the employees, while engaged in sweeping out the store at 7 o'clock in the morning, noticed that the blankets were smoking and about to burst into flames. Prompt action in throwing out the blankets, however, removed all further danger of fire.

At first it was thought that the fire could be explained on the cigarette theory, but that was untenable, and the only plausible ground is that of spontaneous combustion. It is generally believed that the fire had been actually smoldering and gaining headway for some time previously, and the general circulation of air caused by the opening of doors and windows while sweeping was sufficient to cause the flames to break out.

Upon examining the blankets afterwards it was found that many of them burned through all the folds, inside away from the edges, with a round hole the size of a dollar, the fabric of the center of the hole remaining charred black, and a "radiance" of scorched fabric around the hole. This would appear several times in the same blanket, and in every case the holes in each fold would lie over each other, perhaps fading out to a scorched place in some instances or communicating with the same continuance of the spot to the blanket above it.

Then, again, it was found that some blankets thrown out apparently uninjured were noticed an hour afterward smoking, and on being examined were hot to the touch. The generally accepted theory as to the cause of this is that these blankets were of the very cheapest kind, and possibly were manufactured from waste and cotton scraps containing oil.

### The New Zealand.

Manager Thomas has received a cablegram from Auckland, stating that the New Zealand Ins. Co. has declared a dividend of 15 per cent., after adding \$125,000 to the reserve fund and carrying forward \$100,000. These figures indicate a prosperous year, increased business and a larger surplus.

### Patrol Election.

At the annual meeting of the Underwriters' Fire Patrol of San Francisco all the officers and directors were re-elected, as follows:

#### DIRECTORS.

|                  |                      |
|------------------|----------------------|
| B. Faymonville,  | V. Carus Driffeld,   |
| L. L. Bromwell,  | John Scott Wilson,   |
| Geo. W. Spencer, | Rudolph Herold, Jr., |
|                  | Wm. Macdonald.       |

#### OFFICERS.

Wm. Macdonald, President,  
John Scott Wilson, Vice President,  
Rudolph Herold, Jr., Secretary and Treasurer.

Secretary Herold's election was the fifteenth, all consecutive. The twenty-eighth annual report is reviewed elsewhere.

### Blanket Policy Must Pay More.

The supreme judicial court of Connecticut has defined the manner in which fire companies shall pro rate when the insurance is covered partly by blanket and partly by specific policies and the loss is partial. The case is that of Adam Schamelzle v. Lancashire and thirty other companies. Schamelzle is a technical plaintiff. His brewery burned, and it was insured by these thirty-four companies for \$60,000. Thirty-one companies had blanket policies and three specific policies, the latter amounting to \$5,000. The total loss was about \$42,000. The specific policies covered the same property as the blanket policies, but the sums were distributed to separate items, such as stock, machinery and buildings.

The supreme court finds that the total amount of blanket insurance should be estimated on each item, less the amount subtracted to meet the loss on any other item, and that each blanket policy shall bear the amount of its pro rata deter-

mined on this basis. This gives an advantage to the specific insurers.

### Enter the Board of Fire Underwriters of the Pacific.

The constitution of the Board of Fire Underwriters of the Pacific has been amended so as to read as follows—Art. V., sec. 5, p. 10—

"No member [company] shall appoint or retain more than one San Francisco agent, nor more than two agents in any other city or in any town or village."

This amendment gives each company individual rights. Following this change in the constitution, several companies promptly entered the Board.

Late additions to the Board are as follows:

Palatine,  
Mercantile F. & M.,  
Rochester German,  
Kings County Fire,  
Niagara Fire.

These companies, however, have not been "non-boarders."

As stated above, each company is now allowed one agent in San Francisco and two agents in other cities and towns.

### Los Angeles Branch of the Fire Underwriters' Inspection Bureau.

Chief Inspector Porter of the Inspection Bureau has established a branch at Los Angeles, with Geo. C. Sutton in charge. Mr. Sutton is the oldest inspector in the service of the bureau, having been one of the two original surveyors in 1885. The office of the new branch is at 608 Lankershim building.

Chief Porter met with the cordial cooperation of the mayor and council and the chief engineer of Los Angeles. Two important ordinances were promptly adopted, conferring the needful authority on the new fire marshal and his deputy. Inspector Sutton is now deputy fire marshal, deputy superintendent of buildings, and deputy electrician, and is assured of the active aid of his principals.

We may look for some improvements of the fire hazard of Los Angeles, notably in the down town districts, as the result

of the branch bureau work under the new ordinances.

### Principal Coast Fires in 1902.

INSURANCE LOSSES OF \$10,000 OR MORE.

#### January.

|                              |           |
|------------------------------|-----------|
| 18—Sprague, Wash. . . . .    | \$ 34,031 |
| 20—Seattle, Wash. . . . .    | 10,500    |
| 15—Los Angeles, Cal. . . . . | 103,034   |

#### February.

|                               |          |
|-------------------------------|----------|
| 8—Seattle, Wash. . . . .      | \$10,309 |
| 23—Portland, Oregon . . . . . | 14,700   |
| 14—Lewiston, Idaho . . . . .  | 16,018   |
| 10—Reno, Nevada . . . . .     | 19,125   |

#### March.

|                              |          |
|------------------------------|----------|
| 16—Denver, Colo. . . . .     | \$10,034 |
| 27—Mesa, Arizona . . . . .   | 15,300   |
| 14—Los Angeles, Cal. . . . . | 11,632   |

#### April.

|                                   |          |
|-----------------------------------|----------|
| 11—North Yakima, Wash. . . . .    | \$11,090 |
| 5—Colorado Springs, Colo. . . . . | 20,902   |

#### May.

|                                   |          |
|-----------------------------------|----------|
| 30—Seattle, Wash. . . . .         | \$88,201 |
| 26—Grant's Pass, Oregon . . . . . | 25,202   |
| 19—Robinson, Utah . . . . .       | 30,231   |
| 1—Los Angeles, Cal. . . . .       | 11,350   |
| 12—Truckee, Cal. . . . .          | 48,588   |
| 30—Seattle, Wash. . . . .         | 11,450   |

#### June.

|                               |           |
|-------------------------------|-----------|
| 21—Portland, Oregon . . . . . | \$103,684 |
| 25—Mercur, Utah . . . . .     | 85,225    |
| 12—Pueblo, Colo. . . . .      | 16,212    |
| 7—Byron, Cal. . . . .         | 18,300    |
| 17—Kingsburg, Cal. . . . .    | 16,515    |
| 17—Los Angeles, Cal. . . . .  | 58,855    |

#### July.

|                              |          |
|------------------------------|----------|
| 25—Seattle, Wash. . . . .    | \$10,097 |
| 19—Snohomish, Wash. . . . .  | 13,350   |
| 12—Fergus Co., Mont. . . . . | 19,311   |
| 27—Stockton, Utah . . . . .  | 10,000   |
| 27—Los Angeles, Cal. . . . . | 10,200   |
| 16—Oakland, Cal. . . . .     | 16,695   |
| 13—Usal, Cal. . . . .        | 13,000   |

#### August.

|                                  |          |
|----------------------------------|----------|
| 23—Seattle, Wash. . . . .        | \$90,725 |
| 2—Spokane, Wash. . . . .         | 35,578   |
| 28—Near Butte, Mont. . . . .     | 51,047   |
| 27—Harrison, Idaho . . . . .     | 13,050   |
| 16—Verdi, Nevada . . . . .       | 18,520   |
| 16—Globe, Arizona . . . . .      | 10,000   |
| 18—Honolulu, Hawaii . . . . .    | 34,210   |
| 23—Honolulu, Hawaii . . . . .    | 35,375   |
| 14—Fort Cudahy, Alaska . . . . . | 17,463   |
| 13—Marysville, Cal. . . . .      | 83,260   |
| 10—Oakland, Cal. . . . .         | 10,000   |
| 11—Reedley, Cal. . . . .         | 24,475   |
| 20—Redding, Cal. . . . .         | 10,000   |
| 31—Butte, Mont. . . . .          | 15,487   |

#### September.

|                                  |           |
|----------------------------------|-----------|
| 11—Chehalis, Wash. . . . .       | \$ 11,216 |
| 25—Tacoma, Wash. . . . .         | 59,805    |
| 23—Island City, Oregon . . . . . | 30,775    |

|                                |         |
|--------------------------------|---------|
| 19—Missoula, Mont. . . . .     | 11,600  |
| 18—York, Mont. . . . .         | 10,000  |
| 26—Cottonwood, Cal. . . . .    | 11,015  |
| 23—Eureka, Cal. . . . .        | 10,000  |
| 14—Mendocino Co., Cal. . . . . | 11,669  |
| 28—Stockton, Cal. . . . .      | 98,205  |
| 15—Stockton, Cal. . . . .      | 34,718  |
| 10—San Jose, Cal. . . . .      | 119,062 |
| 25—Vallejo, Cal. . . . .       | 24,262  |
| 14—Near Willets, Cal. . . . .  | 17,316  |
| 8—San Francisco . . . . .      | 15,551  |

#### October.

|                             |           |
|-----------------------------|-----------|
| 3—Whatcom, Wash. . . . .    | \$ 10,000 |
| 6—Gervais, Oregon . . . . . | 10,243    |
| 20—Helena, Mont. . . . .    | 22,862    |
| 14—Klamathon, Cal. . . . .  | 116,592   |
| 3—Tuolumne, Cal. . . . .    | 52,626    |
| 14—San Francisco . . . . .  | 19,716    |

#### November.

|                                 |          |
|---------------------------------|----------|
| 6—Clear Lake, Wash. . . . .     | \$96,310 |
| 20—North Yamhill, Wash. . . . . | 10,000   |
| 5—Armona, Cal. . . . .          | 11,471   |
| 17—Stockton, Cal. . . . .       | 15,804   |
| 2—San Francisco . . . . .       | 11,151   |

#### December.

|                                  |          |
|----------------------------------|----------|
| 21—Seattle, Wash. . . . .        | \$30,057 |
| 12—Spokane, Wash. . . . .        | 37,688   |
| 22—Spokane, Wash. . . . .        | 10,150   |
| 30—Post Falls, Idaho . . . . .   | 49,655   |
| 7—Denver, Colo. . . . .          | 16,096   |
| 9—New Westminster, B. C. . . . . | 24,937   |
| 12—Maltemoro, Cal. . . . .       | 120,102  |
| 30—Oakland, Cal. . . . .         | 78,326   |
| 29—Oakland, Cal. . . . .         | 13,000   |
| 27—San Pedro, Cal. . . . .       | 14,275   |
| 8—San Francisco, Cal. . . . .    | 23,237   |

### Special and Adjuster.

The field man should be so thoroughly posted from constant application to his business that he may intelligently direct the various phases that come under his care. To know the safest construction of buildings and their proper systems of heating and lighting. Know law, how to collect, appoint agents, properly inspect risks, make rates, and adjust losses. Have a knowledge of values, from the furniture in the rural home to the works of art in the rich man's castle. Whoever adjusted a building loss that did not wish he were a carpenter? Whoever passed judgment on a contract that did not wish for a legal education? Or who has traced the electric wire around through a building that did not wish for the knowledge of an electrician, and so on, upon the thousand other things we are called on to pass judgment. Know the various rating schedules, the price list of the business, which is now conceded to be the correct methods of rating all risks. The five dollar a week clerk in a store knows



the selling price of each article, and certainly we should be as well qualified. This primary part of the business should be mastered before we attempt to inspect risks and advise companies of their desirability. With this knowledge, which leads him to a better inspection for his company, and by knowing correct construction, he can point out to property owners improvements in their risks, lessen the fire hazard, and keep property on the tax duplicate instead of in the ash heap, and his company's money in the treasury.—A. J. Dillon.

#### **The Projected Importers & Traders Ins. Co.**

The unique and irrepressible P. B. Armstrong, "chairman of the board of incorporators," is sending out an invitation to come into his pleasant little boudoir. The revised plan of the prospective Importers & Traders Ins. Co. provides for \$2,000,000 capital stock, \$1,000,000 net surplus, and \$2,500,000 premiums in advance, or \$5,500,000 total funds—a sum larger than any other company "ever had in first ten years." It is a delightfully simple and feasible scheme—on paper—and worthy of the scintillating genius who originated it.

It is coolly proposed to adopt current rates in the beginning. Profits, which at these rates have averaged three cents on the dollar, are to be divided in the future as follows: 25 per cent. to stockholders and 75 per cent. to policyholders. These profits are to be increased by insuring mainly those risks which never burn. We assume that the Napoleonic manager, whose several companies have passed the bourne, will select this paying business.

All these profits will be "paid" in the form of scrip, bearing not exceeding 6 per cent. interest, payable in the remote by-and-by. Armstrong, wise man, evidently does not believe in annual dividends. We recollect that his Mutual Fire gave scrip dividends, yet we do not recall anybody, excepting possibly himself, who cashed that scrip.

This wonderful "in the air" company will have no agents, no brokers, no middlemen. But there will be local boards of directors in various "insurance

centers," to whom all insurance matters will be referred. For the present the maximum line will be only \$250,000. The minimum is \$50,000.

Armstrong is of opinion that present fire underwriting methods are very old-fashioned. The strongest companies, he has discovered, "are committed to a system not sufficiently elastic" for existing business conditions. He will therefore fill a long felt want, and be up-to-date by excluding all small premium payers, and will thereby "allow the business to be transacted at wholesale." This is kind and characteristic.

Our New York genius draws a long bow at times. For instance, when he says that rates are 25 per cent. higher than they have averaged for twenty years. Also when he refers to "the 45 per cent. expense account under the prevailing system."

The Imp. & Tra. desires to "protect the ever increasing values of great business centers," and at the same time give employment to brilliant and original underwriters not recently employed as managers. This, it seems, is "in keeping with the spirit of the times." That "insurance facilities are inadequate to meet the demand," we may infer from the owners of target risks whose names appear as sharers in the scheme.

The whole scheme sounds much like that of Armstrong's defunct Mutual Fire, which wrote jumbo lines a-plenty, and unloaded them on the Lancashire, and broke its back, it is said. The old Mutual promised scrip dividends, employed "expert inspectors," denounced the stock companies, and whooped up things generally. But the Mutual Fire is dead.

**OLD MARINE FORM.**—The old form of the Lloyd's marine insurance policy, however, again survives an attack on its mediæval verbiage which, though to a casual observer it has but little meaning, has been interpreted by a long line of judicial decisions with the effect of which underwriters would be loath to part. A new form of policy would cast upon those

engaged in marine insurance business another risk—that of the interpretation of the contract—which, with past experience to guide them, they desire to avoid. Not that, as a body, they are the least indisposed to test a point where any genuine doubt as to their liability or rights arises.—Spectator, London.

#### Report of the Fire Underwriters' Inspection Bureau.

This year's report of the Inspection Bureau promises more than usual interest, it covering work in Portland, Seattle and Tacoma, as well as San Francisco. The expense of maintaining the bureau in San Francisco was less than half of one per cent. of the city premiums.

In San Francisco the per centage of preventable fires was 5.6 percent. of the whole number. For three years past it has been less than 6 per cent., and has fallen steadily from 29 per cent. in 1885 when the bureau was started.

The number of buildings inspected was: in San Francisco, 24,756; in Portland, 1,012; in Seattle, 1,030. Electrical inspections in three cities were 7,548, 581, 1,531, respectively. There were 72 crude petroleum plants installed in San Francisco.

Changes were secured: San Francisco, 11,046; Seattle, 1,284; Tacoma, 1,020. A novel change was the "removal of moss from roofs," 133 in Portland and 13 in Seattle. The various changes were much as usual, being largely, as to number, the repairing and alteration of chimneys, pipes, stoves, etc., the removal of the incendiary wooden ash-barrel, and the removal of inflammable rubbish.

THE National of Ireland makes a statement from which we gather these figures: assets, \$2,863,800; fire premiums, \$2,119,815; losses, \$1,694,170; payments received from shareholders in advance of calls, \$154,885; liabilities of life department, \$1,238,450. This company, as we learn, once cabled an offer of a general agency to San Francisco. Owing to a great deal of ill luck the company is not now in a condition to come to the United States.

#### Lloyds of London Lose a Lot.

Lloyds underwriters in London, as is generally known, have been losing heavily in recent months. December was particularly rough on the "gambling" gentry. Their wagers turned out losers. On two days the reported losses amounted to \$600,000. The destruction of the Progresso oil-tank steamship in San Francisco harbor, it is understood, cost the Lloyds over \$100,000. A few days later several bad losses added another \$600,000. The burning of the Tartar Prince is said to have cost the Lloyds undwriters \$300,000 for hull and cargo. The London Times estimates the total losses on four steamers insured at Lloyds to be in excess of \$1,250,000. Will all these losses be paid? Will all the Lloyds underwriters be able to pay? It should never be forgotten that the Lloyds as an organization guarantees nothing.

#### American Insurance Co. of New Jersey.

Increase in assets, \$529,382; increase in surplus, \$182,801. This is the fine showing made by the American of Newark, represented by Christensen, Edwards & Goodwin.

The annual statement shows \$4,455,064 assets, \$1,883,099 net surplus, \$2,483,099 policyholders' surplus, \$1,816,321 reinsurance reserve. The reinsurance reserve gained over \$300,000.

#### California County Mutual Fire Ins. Co's Business For 1902.

| Name.                            | Writ-<br>ten. | Prem-<br>iums. | Losses<br>Paid |
|----------------------------------|---------------|----------------|----------------|
| Humboldt Co. Fire . . . . .      | \$ 41,248     | \$ 527         | \$1,034        |
| Los Angeles Co. Mut. Fire . .    | 305,724       | 1,833          | 541            |
| Orange Co. Farmers Mut. Fire     | 141,106       | 532            | 1,500          |
| San Bernardino Co. Mut. Fire     | 119,530       | 154            | 7              |
| Sac'o Co. Patrons & Farmers Mut. | No report.    |                |                |
| Santa Barbara Co. Farmers "      | 67,497        | 510            | ...            |
| Santa Clara Co. Fire . . . . .   | 49,802        | 291            | ...            |
| Seadnavian Mut. Prot. Fire       | No report.    |                |                |
| Sonoma Co. Farmers Mut. Fire     | 123,918       | ...            | ...            |
| Ventura Co. Mut. Fire . . . .    | 126,895       | 1,660          | 2,567          |
|                                  | \$975,720     | \$5 507        | \$5,649        |

The good effects of the Coast Review mutual extras are visible in the insignificance of these figures.

The locals of Minnesota will justify the distrust of their organization by asking the leg-

islature to pass a law enabling local boards to make the rates, and preventing the companies from making them through the present rating board.

#### Unauthorized Insurance in Los Angeles.

Pierce & Hall, whom we have before mentioned as representing Chicago wildcats, are still doing an unauthorized business in Los Angeles. Recently they placed business with the "underground" Commonwealth Ins. Co. of Chicago. The "assured," on learning the facts, demanded the cancellation of the policy and the return of the premium. Will he get it? This "insurance" was placed by a solicitor for Pierce & Hall, as we are informed. Application was made for a small amount, but the policy delivered was for double.

#### Educating the Assured.

Too much cannot be done in the line of educating the public, and this is true as to rate making. The average assured invariably compares his rate with that of his neighbor, particularly with that of his competitor in business, and defects in construction, area, occupancy, and operation are generally largely if not entirely overlooked in the comparison. It occurs to me that much adverse and well merited criticism would be avoided and many defects remedied if copies of the schedule of each individual rate were left with the assured at the time the rate was made. Certainly this plan would aid materially in calling attention to all the defects which cost the assured money, and the mere fact that they were charged for would aid in eliminating them. The fact that these schedules were official would guarantee a close perusal by the assured and would aid us in minimizing the hazard in each individual risk by gaining the co-operation of the assured, and we would gain it for the reason that he would be officially notified that such co-operation would save him money. This would be true provided (alas!) we did not deviate from our schedules; and herein lies one of the greatest faults of our system. Our schedules are not easily digested—and sometimes not digested at all—even by members of our profession. Complications are multiplied by ever changing schedules, and it is a fact that must be admitted that we have done too much "tinkering with the tariff."—B. L. West.

#### The Valued Policy Law.

The story told even by truthful figures with reference to the effect of the valued policy and kindred laws excites no surprise among thoughtful, observant men. The basic idea in fire insurance is and has ever been indemnity. Take this away or inject anything else into it and the business becomes a mere Lloyds game of odds-on-coronation gambling. Whoso wants more than indemnity is at heart a thief, and the policyholder who knowingly demands more than the value of his property after loss because of this law is as great a robber as Claude Duval, albeit the one operated under the ægis of the law, the other in spite of it. The valued policy law never helped any honest man; it has protected a multitude of thieves.

Indeed, so obvious is this element of criminal protection in such laws that I have been amazed because no great constitutional lawyer, such as in this rush age stipulate to knock out any old law while you wait, has made the point that laws of this character are class legislation as being solely in the interest of thieves of a certain kind, i. e., thieves with a talent for arson, for certainly legislatures have no right to thus discriminate against that great body of industrious thieves who are inexpert in the use of fuse or candle end. The whole conclusion of the matter is, no reason can be given in support of the valued policy law that will stand a moment's honest consideration.

The hackneyed excuse that the policy writer should be held to a knowledge of the value of the property insured is palpably unfair. Only experts can know this, and they know it only after a carefully prepared estimate. Any system of underwriting, even were it practicable, which involves the expert inspection of every risk offered before the risk is assumed is too cumbersome and expensive to be followed.—Superintendent Yates.

THE Board of Fire Underwriters of the Pacific some time ago extended its offices at 303 California street, fourth floor. There is more room for the various departments; but it is to be regretted that better quarters, with better elevator service, can not be rented in the insurance district.

ALTHOUGH on the Coast it rains in winter only, there is occasionally light-



ning. Our loss reports show at least one claim due to lightning. A few days ago lightning struck a California trolley wire and burned out dynamos. The "juice" entered a corrugated iron sub-station building and started a fire, which seriously damaged the machinery.

#### Thanks For News Clippings.

To one, all and several who have favored us with insurance news-clippings during the past year we return our sincere thanks. We have found that these clippings are far better than those of the clippingbureaus. Indeed, the latter's, as a rule, are worthless, and invariably do not include important news printed with sensational headings. We are thinking of starting a news-cutting bureau of our own.

#### Rating on Fire-Proofs in New York City.

The key rate (25c less fire department deductions) for New York City on all fireproof buildings is 10c, to which is to be added the following penalties:

**FLOOR ARCHES**—If concrete, cement or approved plaster composition floor arches with iron centers or supports (such as Metropolitan, Roebling, Expanded Metal, Fawcett, Columbian, Bailey, Guastavino), 4c. If on exposed corrugated iron centers, 5c. If flat arch, supported on iron (such as Rapp), 8c. No charge for brick or segmental arches or burnt clay or terra cotta. If space between iron floor beams exceed five feet, for each foot in excess, 1c.

**STAIRWAYS**—Not cut off except by wooden lath and plaster hallway, etc, 5c. (303) If inclosed in wood or glass (one-half charge in office or hotel building), 10c. (304) Open, charge, ½c. Each floor not exceeding a total of 7c. In mercantile building and in office or hotel building, 2c. (One-half charge for 302, 303 or 304, if charge has been paid for 299, 300, or 301.) For additional stairways no charge. Stairway and elevator, same shaft or opening, one charge for the two. (305) If at least one stairway is not fireproof with metal treads under slate or marble treads (which will yield to fire), charge as many times 02 as the building has floors (one-third charge for office building). If stairway in fireproof hall or inclosure protecting stone treads from heat, one-half final charge.

**FLOORS**—Wooden floor boards laid solid on concrete without air space, 5c. With air space, 10c.

**UNPROTECTED IRON**—Unprotected columns of cast-iron, 10c. Unprotected wrought iron or steel, 15c. Unprotected lower flanges or beams, 2c.

One-half the above penalties on office buildings. Columns filled with cement—DANGEROUS!

**PARTITIONS**—Wooden partitions or plaster on wooden studs and lath, 5c.

**ELEVATORS**—Not cut off but in hallway or enclosed court, 3c. Not cut off in office buildings, 1c. (Par. 300) Open, 6c. Open in office buildings, 5c. (Par. 301) Inclosed in wood and glass, 10c. Inclosed in office buildings, 5c.

Taking the key rate for all systems of fire-proofing the following results on arches in office buildings, are obtained, all other penalties being avoided:

Brick or segmental arches (R's or terra cotta) 10c. Concrete, cement or approved plaster composition, 12c. On exposed corrugated iron centers, 12½c. Flat arches supported on iron, such as R's 14c.

For other than office buildings, the rate would be, all other penalties being avoided:

Brick or segmental arches or terra cotta, 10c. Concrete, cement, etc., 14c. Exposed corrugated iron centers, 15c. Flat arches, such as R's, 18c.

These figures are based on the proviso that the 80% co-insurance clause governs.

HERE is the notorious Mercantile of Chicago, advertising as among its policy-holders Lipman & Rosenberg of Keswick, Cal.; Ross, Higgins & Co. of Skagway; Seattle & Alaska Fish Co. of Seattle; J. A. Martin & Co. of Portland. What sort of business men are these who find it necessary or deliberately choose to "insure" with this unauthorized weakling?

#### FIRE LOSSES IN THE UNITED STATES AND CANADA.

|                 | 1900          | 1901.         | 1902.        |
|-----------------|---------------|---------------|--------------|
| January . . .   | \$ 11,755,300 | \$ 16,574,950 | \$15,032,800 |
| February . . .  | 15,427,000    | 13,992,000    | 21,010,500   |
| March . . . .   | 13,349,300    | 15,036,250    | 12,056,600   |
| April . . . . . | 25,727,000    | 11,352,800    | 13,894,600   |
| May . . . . .   | 15,759,400    | 22,380,150    | 14,866,000   |
| June . . . . .  | 21,281,000    | 9,590,000     | 10,245,350   |
| July . . . . .  | 13,609,100    | 15,740,000    | 10,028,000   |
| August . . . .  | 10,298,250    | 8,324,000     | 7,425,550    |
| September . .   | 9,110,300     | 7,645,200     | 9,945,000    |
| October . . . . | 7,107,000     | 14,749,900    | 9,593,300    |
| November . . .  | 11,420,700    | 13,473,400    | 10,546,650   |
| December . . .  | 11,420,700    | 13,473,400    | 14,616,500   |

Total . . . \$163,362,250 \$164,347,450 \$119,290,850

—Review.

#### Not an "Underwriter's Fire Sale."

Mrs. Benham—I smell smoke.

Benham—Keep quiet; I don't want everybody to know that I bought this suit at a fire sale.—Floater.



### The Home F. & M. Insurance Company.

HANDSOME GAINS IN INCOME AND RESOURCES—VERY FAVORABLE LOSS EXPERIENCE.

The thirty-ninth annual statement of the Home Fire & Marine Insurance Company, of San Francisco, is a very creditable one throughout. The results all testify to a healthy growth. Gains were made in assets, net surplus, premiums and reinsurance reserve. Losses were light. The usual dividends were paid the stockholders.

The assets of the Home F. & M. Ins. Co. advanced from \$1,180,324 to \$1,367,987 last year. The income advanced from \$742,850 to \$983,577. These are large gains. The net surplus made a neat gain and is now the handsome sum of \$376,522, making the surplus as regards policyholders \$676,522, after making a large addition to the reinsurance reserve.

The premium income, all fire, was close on to a million. Losses were less than 44 per cent. of the premiums.

We congratulate the management on this excellent showing.

The entire statement is one which confirms confidence in the company and in its future. It is growing, it is prosperous, and its resources are substantial and increasing, with a large percentage of surplus funds.

### What's This?

The Agents' and Insurers' General and Insurance Investment Co. of Philadelphia has a flim-flam look. Here is the starter "to the public"—

"The general public are not informed as to the enormous profits made by insurance companies."

When the reader is informed that the said "enormous profits" equal 3 per cent. of the premiums in a period of many years he will be able to judge of the underwriting knowledge and veracity of President Richard Haughton, whoever he may be.

The A. I. G. & I. I. Co. wants to sell stock at \$1.00 a share, "bearing 8 per cent. cumulative dividends annually," and

"larger dividends as earned." Local agents are to have the inestimable privilege of buying this stock, after the plan of the defunct Oriental, as we should imagine. Agents and others willing to part with their money on easy terms will investigate this latest scheme—that is, if they are not readers of the Coast Review.

### Oregon Figures.

The figures as reported to the Oregon insurance report are misleading. Gross figures are required, without any deduction for reinsurance. Every company must report its gross figures for taxation.

The Royal Exchange has reinsured the North American of Boston, which has a surplus of only \$15,000.

Marine.—The Commercial Union will write marine business in New York, and has made a special deposit of \$100,000.

### • Schedule System.

The only way of determining the cost of our indemnity upon principles that will be equitable, just, scientific, and enduring is, in my opinion, the schedule system. By it all local and other influences, apart from the hazard itself, are eliminated and each risk stands on its own merits, and obtains a rate accordingly. The assured receives whatever credits he is entitled to according to the superiority of his risk, both in point of construction and improvements; on the other hand, his failure to provide proper safeguards and appliances for protection against fire and the reduction generally of the fire hazard is penalized, so that in point of fact the assured makes his own rate, and can blame no one but himself if his rate is not what he thinks it ought to be.

The schedule rating system is to my mind the most potent factor in the campaign of education which the companies are now fostering, and will largely obliterate the fog and mystery that has so long surrounded the business. It will no longer be a mystery to the public. It has been a sealed book, not only to the public, but often to the agent, the special agent and the company. All this will now be changed. The companies would like to see the schedules made public property, because the foundation stone of the schedule is uniformity and universal application, and there is absolutely nothing to hide from any one.—Augustus Rebban.

INCORPORATED 1864.

CAPITAL, \$300,000.00.

## THIRTY-NINTH ANNUAL STATEMENT

OF THE

# Home Fire and Marine

## INSURANCE COMPANY

OF CALIFORNIA

*Showing the Financial Standing of the Company January 1, 1903.*

### ASSETS

|                                             |                       |
|---------------------------------------------|-----------------------|
| Real Estate owned by Company . . . . .      | \$111,715 00          |
| Bonds and Stocks owned by Company . . . . . | 852,241 00            |
| Loans on Bond and Mortgage . . . . .        | 147,585 00            |
| Loans on Collateral Security . . . . .      | 0                     |
| Interest Due and Accrued . . . . .          | 1,313 55              |
| Cash in Banks and Office . . . . .          | 82,120 04             |
| Premiums in Course of Collection . . . . .  | 173,012 83            |
|                                             | <u>\$1,367,987 42</u> |

### LIABILITIES

|                                                        |                     |
|--------------------------------------------------------|---------------------|
| Reinsurance Reserve ( <i>Cal. Standard</i> ) . . . . . | \$614,838 97        |
| Losses in Process of Adjustment . . . . .              | 46,448 84           |
| All other Claims . . . . .                             | 30,177 08           |
| Capital Stock . . . . .                                | 300,000 00          |
|                                                        | <u>\$991,464 89</u> |

### INCOME, 1902

|                              |                     |
|------------------------------|---------------------|
| Premiums Received . . . . .  | \$934,607 21        |
| Interest and Rents . . . . . | 48,969 82           |
|                              | <u>\$983,577 03</u> |

### EXPENDITURES, 1902

|                                                     |                     |
|-----------------------------------------------------|---------------------|
| Net Amount Paid for Losses . . . . .                | \$406,566 98        |
| Dividends to Stockholders . . . . .                 | 36,000 00           |
| Commissions and Brokerage . . . . .                 | 173,886 71          |
| Taxes and Fees, State, Municipal, etc . . . . .     | 19,051 48           |
| Supplies, Salaries and all other Expenses . . . . . | 149,647 95          |
|                                                     | <u>\$785,153 12</u> |

### COMPARATIVE STATEMENT

| Year | Income       | Assets        | Surplus      |
|------|--------------|---------------|--------------|
| 1895 | \$370,180 00 | \$ 887,554 00 | \$587,019 00 |
| 1900 | 560,070 20   | 1,037,776 00  | 625,143 95   |
| 1901 | 742,849 57   | 1,180,323 86  | 647,868 92   |
| 1902 | 983,577 03   | 1,367,987 42  | 676,522 53   |



## Life and Casualty.

### Conservatism in Its Relation to Life Insurance.

BY PRESIDENT JOSEPH A. DE BOER OF THE  
NATIONAL LIFE INS. CO. OF VERMONT.

Conservatism stands opposed to radicalism. The former usually implies satisfaction with existing conditions, the latter aims at change, seeks reform and is said to invite progress. That is true at least of political action. I use the word conservatism in a more contracted sense, referring rather to acts which recognize systematized experience as a science and its application to a given set of conditions as an art. Thus the known facts of life insurance (like a well graded mortality table, a rational discount factor, sensible rules of medical selection, marketable benefits, practicable compensations, etc.) must be steadily adhered to in any scheme of insurance, if it is at all to be considered safe over a long period of time. No amount of rhetoric, no smart sayings about professionalism and no sort of easy interpretation can be permitted to destroy these

#### FUNDAMENTAL PROPERTIES

of correct life insurance. The play upon them and the use made of them may be varied within proper limits, but proper limits must be observed. Nature may be criticised as being conservative for apparently insisting that gravitation shall always and everywhere work directly on the mass and inversely as the square of the distance, but that is the law, and the work of the world must conform and can conform to its requirements without stopping and at the same time make constant progress.

The problem is to determine what a reasonable basis is for our work and, having found it, to insist upon its use and to resist all forms of cajolery that may urge a company to depart unduly from its use. Thus rates are conservatively made for a whole life insurance and a whole life income. Each, for its own work, is conservative and sufficient because each is calculated to supply its own average, under proper conditions of amount, based upon mortality risk. Each gives the company the

#### BENEFIT OF CONTINGENCY,

which is the basis of its work. When, however, you depart from the fact of such contingency and combine these two rates in the same company on the same life, you destroy

the element of risk from mortality, you renounce the fundamental rule of an average, you substitute for the chance of an average based on mortality the certainly or practical certainty of a fixed income to the purchaser, with return of the principal sum invested: and this at once creates certain anomalies, difficult to explain, as, for example, a return of 4 per cent. or better under a system based on a discount factor of  $3\frac{1}{2}$  per cent. or less.

The preceding illustrates by meaning of the word conservatism in this connection—adherence to the law of average and a refusal to admit mathematical computations which destroy that law and to that extent reduce a transaction to the basis of some other form of work more nearly resembling banking or a purely interest bearing investment scheme. Conservatism in this sense

#### INSURES PROGRESS.

because, to make progress, life insurance must first of all be stable, and there can be no stability when there is no reasonable uniformity in observance of fundamental laws or in practice under said laws. If conflicting terms, therefore, may be admitted at all, I would say that there must be a sort of radical conservatism in life insurance in regard to the acceptance of certain factors as fundamental to its calculations, not only at the outset of doing business, but, subsequently, in taking care of that business by annually bringing up the present values of its promises to the level required by the most conservative interpretation of the probable laws applicable to our work. That is why the laws of mortality must be studied and why such great interest and consequence attaches to the great investigation now in progress with the Actuarial Society of America. That is why the extraordinary work of shifting the reserve and interest factor to 3 per cent. or  $3\frac{1}{2}$  per cent. from 4 per cent. was undertaken, when

#### THE VALUE OF MONEY

was found to have steadily dropped and to have reached a probably lower constant. That is why perforce questions of cutting expenses assail the managements again and again, as they recognize the invasion upon margins to which the greater protective features of a policy expose the premium, and that is why, as mixed conditions and experience have contracted the surplus earning sources of the companies, they have been forced to adopt the conservative course of declaring these facts rather than to continue declaring an unearned dividend.



Life insurance propositions will always deal with only proximate knowledge, which fact itself justifies the use of conservatism in its conduct and practice. I think that this general principle, thus imperfectly declared, is well understood, but that certain application of it is neither clear nor impressive to many a field worker, agent or underwriter.

#### THE YOUNG MAN

who is sought for a sub-agent's connection is too apt to consider the work of life underwriting as essentially different from any other form of professional work. He expects too much for himself and of himself at the start. He is too apt to consider himself as entitled to too great a reward from the outset. He is too often led to regard life underwriting as a thing he can do, if he tries, provided he takes the story and method of work from a superior officer or manager. In my judgment, this mode of starting men in the business is altogether too radical. The business is co-extensive with civilization and satisfies a constant and recurring need. It has its own literature, its own data, its own branch of law, and employs substantially every kind of professional man, actuary, doctor, teacher, writer, lawyer, financier, projector, executive, legislator and all the rest. It is itself a profession, and a profession ought to be a progressive conservatism rather than an erratic and experimental reform.

Now, conservatism in this connection of starting new agents, particularly young men, new to the business, consists in making them understand that life underwriting is

#### A PROFESSION,

or, if the terms suits some folks better, a business. As such it must be mastered. As such it should not lead young men to think (to say nothing of a belief) that they can master it and make excessively big money in it in the twinkling of an eye. They should rather be led to regard it as a fixed occupation, in which they have much to learn and success in which means slow, hard but sure work—sure of a good competency and an honorable standing—a business in which they must grow. They must take it for granted that, as the newly exposed shingle does not at once make a rich clientage for the lawyer, as the degree of M. D. does not at once give the graduate of medicine a big waiting list, as the new fledged theologian cannot at once hope to fill the pulpit of a Phillips Brooks or a Robert Collyer, so a rate book, a table of estimates, a short story, a bundle of leaflets

and a good brokerage does not make at once a successful and prosperous life underwriter. There is a need here of

#### CONSERVATIVE MEN,

men who will work and study, observe rules and grow patiently up to a professional ability to do and to a local reputation which will command a recognition in their particular line of service. A training which only serves to make a new man a success by reason of some trick of underwriting spoils material and he ought to know it. If he does know it, he will in most cases understand that six months or so of successful underwriting does not necessarily fit him for a general agency or create a sound basis for his resignation from the management under which he got his start and training or for leaving the territory in which he first ploughed and harvested a crop. In this direction there is certainly a fine opportunity for a more conservative practice and, if utilized, as there is some hope for thinking that it will be, it will materially modify some phases of the work in the near future.

#### Gold Bricks In Life Insurance.

Lancaster, Pa., Nov. 10, 1902.

The Mutual Reserve have some lightning rod agents here now who are working the old Western Union gag with New York city improvements.

They say that Pennsylvania has been allotted a special board of 500, who are to have a special contract as a board of reference. To a young man they offered him, so he says, a \$10,000 policy. He was to get a rebate of 33 per cent. each year that he paid premiums on it, and besides that on each man insured in this state \$1 a year was to be paid by the company into a pool of which each man of the 500 was to get his share. The agents had it all figured out, showing how many men they would insure each year in Pennsylvania and what this share would amount to. The cost of the \$10,000 policy would thus reduce so fast that on the tenth year all the lucky man would have to pay would be \$10. The company would then loan him on the tenth year \$2,120 on his policy and he would have only paid in \$1,000. He could thus get back or borrow out \$2,120, and after that year his income would be so much from this pool that not only would his \$10,000 be kept in full force at no expense to him, but he would draw out each year a big net income.

Now can you beat that in the West for a "soft snap?" It shows that there is still a market for "gold bricks." Yours truly, G. N. Reynolds.—Life Insurance Courant.

#### New York Life in California.

The New York News Letter says of the New York Life in California:

The discovery of gold in California, in January, 1848, created great excitement throughout the country, and led to a remarkable influx of gold hunters from all parts of the world. There were three routes from the states—around Cape Horn, via the Isthmus of Panama, and overland through nearly two thousand miles of unsettled country. Previous to this time the company had taken occasional risks on the lives of traders and shipmasters visiting the Pacific Coast, at varying rates. In February, 1849, a uniform rate of \$30 per \$1,000 extra was adopted, the policies being written on the seven-year table to run three years only. The extra was reduced to \$25 per \$1,000 in March, 1852; to \$20 in February, 1853; to \$10 in 1858; and in 1859 it was taken off altogether to persons residing in San Francisco. The first routes prescribed were by sea, as noted above, but in March, 1850, "the overland route through Missouri" was added.

On August 10, 1859, the trustees of the company voted to establish an agency in San Francisco. Mr. William F. Herrick was appointed agent. A local board of trustees was organized and, owing to the great distance from New York, authority was given to issue temporary policies good for ninety days, until applications could be passed on at the home office. The extra rates were at first \$10 per \$1,000 for the state and \$5 for San Francisco. Protests were so numerous that the company collected all the obtainable data on mortality within the state, including a report of the state registrar, and in November the trustees recommended that thenceforth, in lieu of an extra, applicants be required to pay a fee for medical examination and the exchange on New York in remitting premiums. The recommendation stated that objections seemed to be against paying an "extra," which implied that the climate of California was inferior to that of the States. One policyholder wrote that the company ought to allow him \$30 per \$1,000 "for residing in the healthiest country on the American continent."

In March, 1874, the legislature of California passed a law requiring every other-state insurance company doing business there to appoint an agent for California who should have, in effect, all the powers of an executive officer of the company, and his acts were to be binding on the company. All policies were to be regarded as issued in the state, and the state courts were to have exclusive jurisdiction in cases of litigation. Every company was required to pay, upon surrender of a policy, three-fourths of the reserve value thereof in cash, within sixty days. Twenty-nine companies, including the New York Life, withdrew from the state on July first, when the law took effect. Four

years later the law was materially modified, and the New York Life re-established its agency in August of that year. The company is now represented in California by two branch offices in San Francisco, one in Sacramento, and one in Los Angeles.

#### California Life Business.

That California has shared in the prosperity of 1902 is evident from the large amount of new life business. Over \$41,000,000 was written, a gain of over \$8,000,000. New premiums gained a half million. The average annual gain in amount written in the past thirty years has been less than a million. The amount written has doubled in the past few years of prosperity. See table elsewhere.

#### A Texas View of Fraternal Life Insurance.

The experience of the past three years clearly demonstrates that the law governing fraternities should be amended in many particulars. The first and most important change in the law should be to fix a minimum assessment based on the mortality experience of these societies. The second amendment, in importance, should be one preventing these fraternities from promising anything in their certificates except a death benefit. No form of endowment or limited payment or old age or disability benefit should be undertaken by a fraternity.

Every intelligent man who has given the subject of fraternal insurance any careful study has been forced to the conclusion that the greatest danger threatening this form of insurance comes from the fierce competition among fraternities for membership. This competition has resulted in granting certificates to the members of many societies at figures TOTALLY INADEQUATE TO THE RISK ASSUMED; and of making promises in these certificates about which the officers of such fraternities know but little as to the risk incurred.—Insurance Commissioner Johnson.

The New York Life's News Letter for Nov.-Dec., 1902, is devoted to the southern half of California—that is to say, "more particularly." The first article is on the discovery of gold—in northern California. Another "southern" article is about the Stanford university near San Francisco. Of the 32 pages, 8 are devoted to southern California and 10 to northern California topics and pictures. The editor's geography seems a little lame.

Table Showing California Life Business for the Year 1902.

| NAME.                   | LOCATION.     | REPRESENTATIVES.     | New Policies Written. |             |           | Policies Renewed. |             |           | Policies in Force December 31, 1902. |              | Losses and Endowments Paid. |
|-------------------------|---------------|----------------------|-----------------------|-------------|-----------|-------------------|-------------|-----------|--------------------------------------|--------------|-----------------------------|
|                         |               |                      | No.                   | Amount.     | Premium.  | No.               | Amount.     | Premium.  | No.                                  | Amount.      |                             |
| Pacific Mutual . . . .  | San Francisco | Kilgariff & Beaver . | 2472                  | \$3,149,207 | \$339,568 | 4,143             | \$9,062,793 | \$329,041 | 6,750                                | \$12,720,609 | \$209,913                   |
| Etna Life . . . . .     | Hartford      | E. H. L. Gregory .   | 475                   | 1,063,700   | 47,798    | 1,044             | 2,598,000   | 96,513    | 1,519                                | 3,571,700    | 53,426                      |
| Connecticut Mutual . .  | Hartford      | A. K. P. Harmon .    | 227                   | 445,000     | 17,992    | 1,975             | 4,679,500   | 159,737   | 2,202                                | 5,124,500    | 120,970                     |
| Equitable Life . . . .  | New York      | A. M. Shields .      | 3270                  | 7,960,020   | 331,297   | 6,658             | 19,927,884  | 790,311   | 11,075                               | 30,100,331   | 299,293                     |
| Conservative . . . . .  | Los Angeles   | . . . . .            | 640                   | 1,862,273   | 58,622    | 757               | 2,050,870   | 66,454    | 934                                  | 2,466,870    | 19,000                      |
| Fidelity Mutual . . . . | Philadelphia  | G. A. Rathbun .      | 342                   | 852,537     | 22,886    | 1,389             | 3,064,457   | 84,163    | 1,731                                | 3,916,994    | 15,464                      |
| Germania Life . . . .   | New York      | W. A. Jacobs .       | 224                   | 438,500     | 18,401    | 1,166             | 2,874,000   | 118,853   | 1,432                                | 3,625,990    | 48,453                      |
| Home Life . . . . .     | New York      | Frank Sperling .     | 227                   | 597,000     | 15,355    | 1,176             | 2,520,575   | 99,698    | 1,514                                | 3,091,751    | 44,735                      |
| Manhattan Life . . . .  | New York      | John Landers .       | 154                   | 499,500     | 18,424    | 1,054             | 3,391,022   | 120,309   | 1,455                                | 3,889,189    | 105,138                     |
| Massachusetts Mutual    | Springfield   | C. M. T. Parker .    | 184                   | 426,300     | 16,469    | 563               | 1,080,611   | 37,245    | 747                                  | 1,506,911    | 11,489                      |
| Metropolitan . . . . .  | New York      | T. R. Richardson .   | 2868                  | 2,599,919   | 69,457    | 417               | 435,563     | 12,305    | 2,526                                | 2,370,648    | 3,125                       |
| " Industrial Dept       | "             | "                    | 30880                 | 10,202,571  | 346,916   | 66,098            | 13,104,177  | 447,103   | 92,562                               | 18,164,855   | 117,748                     |
| Minnesota Mutual . . .  | St. Paul      | Joseph A. Peters .   | 12                    | 39,000      | 1,494     | 171               | 144,000     | 11,048    | 88                                   | 483,000      | 10,000                      |
| Mutual Benefit . . . .  | Newark        | Pickering & Stiles . | 496                   | 1,401,702   | 57,917    | 1,756             | 5,395,926   | 229,966   | 2,387                                | 7,233,222    | 105,174                     |
| Mutual Life . . . . .   | New York      | Stanley Forbes .     | 1689                  | 3,919,283   | 321,545   | 9,064             | 26,036,155  | 1,150,421 | 12,544                               | 33,715,068   | 801,237                     |
| National Life . . . . . | Montpelier    | G. M. Stolp .        | 225                   | 560,000     | 22,768    | 1,276             | 2,820,590   | 101,144   | 1,501                                | 3,380,590    | 15,500                      |
| New England Mutual . .  | Boston        | H. K. Field .        | 509                   | 935,500     | 36,842    | 3,065             | 6,556,700   | 260,349   | 4,131                                | 8,173,578    | 153,935                     |
| New York Life . . . .   | New York      | Charles A. McLane .  | 3954                  | 6,130,425   | 285,179   | 9,099             | 25,540,962  | 1,034,311 | 13,131                               | 33,342,065   | 518,738                     |
| Northwestern Mutual     | Milwaukee     | Clarence M. Smith .  | 986                   | 2,059,540   | 84,976    | 4,944             | 11,831,799  | 358,333   | 5,930                                | 13,891,339   | 268,468                     |
| Penn Mutual . . . . .   | Philadelphia  | E. H. Hart .         | 1202                  | 2,741,539   | 109,798   | 3,300             | 8,621,399   | 324,465   | 4,502                                | 11,362,938   | 68,500                      |
| Phoenix Mutual . . . .  | Hartford      | J. W. Hicks .        | 134                   | 245,000     | 10,833    | 402               | 832,850     | 35,320    | 536                                  | 1,077,850    | 12,188                      |
| Provident Savings . . . | New York      | Carl C. Gross .      | 102                   | 383,000     | 13,747    | 655               | 1,793,205   | 60,391    | 753                                  | 2,171,205    | 20,000                      |
| Provident Life & Trust  | Philadelphia  | Vail & Eldredge .    | 246                   | 536,500     | 19,264    | . . . . .         | . . . . .   | . . . . . | 260                                  | 568,818      | 11,800                      |
| Prudential . . . . .    | Newark, N. J. | A. B. McFarland .    | 369                   | 988,101     | 44,112    | 218               | 529,199     | 24,928    | 630                                  | 1,597,952    | 4,500                       |
| State Life . . . . .    | Indianapolis. | Frank McLaughlin .   | . . . . .             | . . . . .   | . . . . . | . . . . .         | . . . . .   | . . . . . | . . . . .                            | . . . . .    | . . . . .                   |
| Travelers . . . . .     | Hartford      | . . . . .            | 134                   | 243,830     | 10,492    | 799               | 1,898,700   | 65,792    | 943                                  | 2,153,530    | 35,500                      |
| Union Central . . . .   | Cincinnati    | W. H. Mills .        | 181                   | 658,355     | 23,058    | 785               | 1,842,425   | 68,288    | 966                                  | 2,500,780    | 12,296                      |
| Union Mutual . . . . .  | Portland, Me  | W. C. Leavitt .      | 582                   | 804,750     | 31,994    | 2,013             | 3,229,254   | 116,288   | 2,798                                | 4,288,742    | 453,227                     |
| Washington . . . . .    | New York      | Howard Perrin .      | 194                   | 462,000     | 22,146    | 439               | 1,116,071   | 46,313    | 737                                  | 1,632,000    | 7,612                       |
| Totals for 1902 . . . . |               |                      | 2198                  | 41,042,491  | 1,851,954 | 58,928            | 163,098,687 | 5,767,986 | 83,817                               | 199,985,170  | 3,086,229                   |
| Totals for 1901 . . . . |               |                      | 15331                 | 32,950,280  | 1,362,992 | 50,068            | 132,736,590 | 4,879,136 | 71,800                               | 176,271,625  | 2,975,897                   |
| Totals for 1900 . . . . |               |                      | 14087                 | 29,770,386  | 1,250,618 | 43,203            | 118,758,208 | 4,432,794 | 61,000                               | 157,035,158  | 2,430,649                   |

† Includes surrendered policies and lapsed notes.

‡ Weekly.

Totals do not include Industrial figures.



### The Old Wayne Mutual Life.

We are sorry to see that a number of insurance journals print the advertisement of the graveyard Old Wayne Mutual of Indiana. It is understood that this 'graft' pays only about 15 per cent. of a claim on the average.

The concern advertises what it cannot deliver. It professes to insure at ages 21 to 85. Here is the bait to gamblers in human life:

"Easy to sell to the young on their parents or some aged relative."

At age 60, with 15 years' expectation, the assessments are guaranteed to be only \$12 per year. This would make a total of only \$180 for the \$1,000 promised. "Can you make a better investment?" "500 per cent. profit." One need not waste much sympathy on the poor fools who are willing to speculate on the lives of their aged relatives; but we expose the swindle because its existence not only defrauds policyholders, but brings life insurance into disrepute.

The operations of the Old Wayne make good material for a plea for national insurance supervision.

### Good Advice to Life Solicitors.

Do not miss any opportunity that you see, or that you can by ingenuity create. You don't know what it may lead to, unpromising though it may appear in the beginning. It is a common fact that the greatest consequences often come from the most unsuspected or insignificant causes; and a little opportunity may lead up to a very large business. I remember, several years ago, turning over to an agent in this city an inquiry slip we had received. The address given was in an unpromising part of the city; and the agent's first impulse was to let some one else answer the communication, with the chance of getting a small application, but he concluded that after all small things were not to be despised and looked up the case himself. It was a woman, old and decrepit, dependent on the bounty of an aged employer in whose service she had been for many years. She had answered an Equitable advertisement with an indefinite, vague hope that it might mean something to her. And it did—and to the agent too. He hunted up the employer, a multi-millionaire, whom he induced to buy

annuities, not only for this old woman, but for many others in his service—confidential clerks and domestics; and the amount invested was so large that the agent netted more than \$10,000 in commissions out of the various transactions.—Vice President Tarbell.

### That Average Age Foolishness Again.

An exchange contrasts the death-rate of the Royal Arcanum per 1,000 with that order's average age, and comments as follows:

| Year.          | Average Age. | Death rate per 1,000. |
|----------------|--------------|-----------------------|
| 1900 . . . . . | 41.95        | 11.05+                |
| 1901 . . . . . | 41.67        | 10.73+                |

This is to say that the Royal Arcanum, in its mortality ratio, now somewhat surpasses the Combined Experience Table, the rate of which for age 41 is 10.61 per 1,000, and at age 42 10.89 per 1,000.

We are all in the habit of laughing at the ludicrous blunders and queer notions of the simple-minded folk who start assessment life companies without knowing the simplest principles of the science of life insurance. Yet here is an old line insurance journal, one of the ablest in the field, that seems to hold the oft-exploded theory that you get some idea of the mortality of a company by contrasting its death-rate per 1,000 with the average age!

Very likely the mortality of the Royal Arcanum is in excess of the Combined Experience table among the earlier members, and less among the newer entrants. The figures given above indicate nothing. The order's mortality may be well within the table at every age, and yet the death rate per 1,000 be greatly in excess of the table at the *average age*. Suppose, for example, that the membership of the order were as follows:

- 1,000 at age 70 with 64 deaths.
- 1,000 at age 35 with 9 deaths.
- 1,000 at age 21 with 7 deaths.

Here we have 3,000 members with an average age of 42 years, and an actual mortality of 80 deaths, which is at the rate of 26.66 per 1,000, nearly three times the Combined Experience tabular rate at the average age of 42. And yet a death-rate of 64 at age 70, nine at 35, and seven at 21, is in each instance less than the Combined Experience tabular rate.

Surely, teachers of insurance ought to know that the average age is wholly without significance.—Life Insurance Independent.

The Mutual Life is being examined by the New York state insurance department.



**Stanley Forbes Appointed Manager.**

The Mutual Life Insurance Company has appointed Stanley Forbes manager for northern California, Nevada and the Hawaiian Islands, with headquarters in the company's building in San Francisco. Mr. Forbes is the son of the late General Agent A. B. Forbes.

**The Sanford Case and the Ætna Life.**

We print elsewhere the full text of the decision of the Illinois supreme court in the Sanford case. As the Chicago legal journals were criticising the defendant company, we wrote to the secretary for further particulars of the defence. Secretary English replied as follows:

*Editor Coast Review:*

Your letter of the 6th is at hand, referring to the decision of the Illinois supreme court in the case of the Ætna Life Insurance Company against Mary S. Sanford, and calling attention to the comments of the Chicago Law Journal. Mr. Sanford had three policies in this company, two of which were promptly paid because there was no question as to the continuance of the insurance under these two policies. The premium on the third policy, No. 26071, for \$5,000, fell due on the 10th of February, 1900. The policy expressly stated when the premium would fall due and when it must be paid in order to continue the insurance, and the same statement had been repeated in connection with every renewal, including the notices which had been sent to him for payment of this last premium. Therefore when agent Mason in answer to the inquiry of the son of the insured enclosed a note for an extension of sixty days on the premium and suggested that he sign the note, it was understood, as a matter of course, that the note would be signed and forwarded on or before the day the premium fell due; that is to say, that the note would be given at such time as the cash payment would otherwise have been required. It appears from the testimony given at the trial that the plaintiffs did not claim to have forwarded this note to the agent until two days after the premium fell due, and, furthermore, that no such note was ever received by our agent. It was not until after the insured became seriously ill of the disease of which he died a few days later and learned that the agent refused to receive his premium without evidence of

good health, that the claim was made that a note (never received by the agent) had been previously forwarded. On these facts the company disputed the validity of the policy for the full amount, at the same time offering to pay the amount of paid-up policy to which it was entitled under its non-forfeiture feature, \$2,680. It should be noticed that not only were the usual opportunities given for payment of the premium in cash, but the company went so far towards accommodating the insured as to offer to accept a note at sixty days, but that no such note was ever received by the company or its agents, nor was any offer or promise to pay the premium given until some time after the premium became due and after the insured was seriously ill.

Yours truly,

J. L. ENGLISH, Sec.

**Ætna Life Ins. Co. v. Mary S. Sanford**

WAIVER OF PROVISION PROVIDING FOR  
PAYMENT OF PREMIUM ON DATE  
FIXED IN POLICY. ILLINOIS SUPREME COURT, DECEMBER 16, 1902.

Edward Sanford, of Morris, Illinois, held a policy of insurance upon his life, issued by the Ætna Life Insurance Company, plaintiff in error, for \$5,000, payable to his wife, Mary S. Sanford, defendant in error, within ninety days after due notice and proof of his death. He died March 18, 1900, and the defendant in error brought an action of debt in the circuit court of Grundy county against the plaintiff in error to recover the amount of the policy. The defendant pleaded the general issue, and upon the trial, at the close of the evidence offered by the plaintiff, tendered to her \$2,680 and costs of suit, which tender was refused and the amount was deposited with the clerk of court. There was a verdict for the plaintiff for \$4,924.32, and judgment was entered on the verdict. The appellate court for the second district affirmed the judgment and a writ of error was sued out to review the judgment of the appellate court.

The policy was dated March 7, 1876, and the annual premium was \$132.10, payable on February 10 of each year, with a provision that the policy should cease

and determine if any premium should not be paid on or before the day it became due. The insured paid the first premium when the policy was issued, and twenty-three subsequent premiums, up to the one due February 10, 1900. The last of December, 1899, he and his wife went to Mexico, and he left his business in the care of a son, Frank Sanford, with no instructions in regard to the payment of insurance premiums which might fall due. On January 30, 1900, the defendant's agents in Chicago sent a notice by mail to the insured at Morris, Illinois, informing him that the premium would be due on February 10, 1900. He held another policy for \$500 which was paid up, the surplus of which was annually applied on the premium of the policy in question. The notice gave him credit for \$3.62 for this surplus, and stated the amount due to be \$128.48. In reply to that notice, Frank Sanford on February 5 wrote the following letter to the defendant:

"E. Sanford, Attorney, Morris, Ill.

The Aetna Life Ins. Co., No. 225 Dearborn St., Chicago, Ill.

Gentlemen—Yours received, saying that Mr. Sanford's insurance is due on the 10th of this month. He is in Mexico and will not return until the first of March, and has left no order with me for the payment of the same, or, in fact, said nothing about it. Will you please inform me just what the amount is that will be due, and if it will be necessary for it to be paid on that date or if it can wait until he returns and then be paid. Please let me know what your rules are in regard to this, and oblige. You see it would be impossible for me to get any word to him and an answer back by this date.

Very truly yours,  
Frank Sanford."

To this letter defendant sent the following reply, enclosing therewith a note dated February 10, 1900, due on or before April 10, 1900, for \$129.76, the amount of the premium and interest for sixty days, which stated on its face that it was given to extend the time of payment on the policy:

February 8, 1900.

"Mr. Frank Sanford, Morris, Ill.:

"Dear Sir:—We enclose herewith a note

for an extension of sixty days on the premium under policies Nos. 113,514 and 26,071, E. Sanford. We suggest that you sign these notes for E. Sanford, and in the meantime you can communicate with him and learn what his wishes are. Yours truly,

Ira J. Mason & Son, Managers."

On February 10, Frank Sanford signed the note in his own name and also signed his father's name to it. It was Saturday evening and the mail was closed, and he entrusted the letter to a brother to mail.

The brother mailed it on his return to Chicago, Monday, February 12, by depositing the letter in the United States mail box in the Rock Island depot. The note and letter were never received by the defendant. The insured returned home on February 27, 1900, and on March 10 wrote to defendant the following letter:

"E. Sanford, Attorney, Morris, Ill.

"March 10, 1900.

"Ira J. Mason, Esq., Agent Aetna Life Ins. Co., Chicago.

"Dear Sir:—Upon my return from Mexico I find your letter stating that the premium on my policy No. 26,071 was due on February 10, 1900, but you kindly extended the payment thereof sixty days. Please accept my thanks for the courtesy, and I herewith enclose you Chicago draft for \$130, not knowing just what the exact premium will be and supposing there will be some interest added thereto. If this is not enough please inform me immediately and I will remit; if too much, you may credit the balance on the policy, or return, as you see fit.

"Yours truly,

"E. Sanford."

This letter contained the draft for \$130 therein mentioned. On March 10, 1900,—the same day on which the letter was written enclosing the draft,—the defendant sent a letter to the insured, informing him that if he desired to revive the policy which had lapsed, he should sign and return the enclosed Form No. 22, together with premium, within thirty days. Form 22 recited that the policy had lapsed for non-payment of premium due February 10, and that the signer, for the purpose of obtaining its revival, certified that he was in good health and that there was nothing in his condition likely to impair

his health and shorten his life, and it was agreed that if anything therein represented should be untrue the policy should be treated as if it had not been revived. The letters passed each other in the mail and were each received on March 12. On that day defendant's agents acknowledged receipt of the draft and enclosed another Form 22, with request to sign it, and on March 17 again wrote the insured to return Form 22 signed. The insured was ill during the time of his correspondence after his return home and he died March 18, 1900. The draft was returned March 28, 1900, with an offer to pay \$2,680, the amount for which a paid-up policy would have been issued if it had been applied for.

The controverted question in the case is whether there was a waiver by the defendant of the provision in the policy that it should cease and determine if the premium should not be paid on or before February 10, 1900. The trial court and appellate court found that there was such a waiver by an agreement to extend the time of payment for sixty days. It is insisted that the finding was against the weight and preponderance of the evidence, and an argument is addressed to us on that subject. What facts will constitute a waiver is matter of law, but whether the facts exist in any given case is a question of fact. The findings of the appellate court are conclusive on questions of that character. *Moerschbacher v. Royal League*, 188 Ill., 9.

The only questions of law open in this court relate to the instructions. In two instructions submitted by defendant the rule of law was stated that the policy would lapse and the defendant would not be liable if the premium was not paid on or before the 10th day of February, unless payment of it was waived. The court added to one instruction, "or that the time for the payment of it was extended," and to the other, "or the time of payment is extended by the defendant or by the defendant's recognized agents." The modifications of these instructions are the ground of complaint, and it is insisted that there was no evidence on which to base a modification, and that the jury would understand that in the opinion of the court there was some evidence of that fact. There was no claim or pretense that the premium was not to be paid or that there was a waiver of

payment, but the controversy was over the question whether the payment at the specified time was waived. The question was whether the defendant could insist upon a forfeiture by reason of the non-payment on or before the day the premium fell due. The question of waiver related to compliance with the terms of the policy in respect to time of payment, and there is no distinction between that question and the question whether the time of payment was extended. The evidence on the part of the plaintiff tended to show that the time for payment was extended sixty days. The letter of February 8, enclosing the note, suggested that Frank Sanford, who signed the note, should communicate with his father and learn what his wishes were. It was well understood by all parties that Frank Sanford was not authorized to act in the matter as the agent of his father. While he might, and as the evidence shows, would have paid the premium from his own means to prevent a forfeiture he was not required to do so, but was directed to communicate with his father and learn what his wishes were, and the question whether the policy should be continued in force was left to his father. There was evidence upon which to base a modification. There being an extension of time of payment the policy had not lapsed, and the defendant had no right to an admission of that fact, nor that the insured should sign Form 22, which was only required where a policy had, in fact, lapsed. The policy being in full force under the extension, it was not necessary that the insured should be in good health when the premium was paid, or that he should furnish evidence of the fact.

The seventh instruction by the defendant was modified by the court so as to state as a rule of law that it was sufficient delivery of the note that it was delivered to some person by the maker, or by his agent, for transmission to the payee. The modification was erroneous as undertaking to state what would constitute a legal delivery of a note. But the question of whether there was such a delivery was not a material question in the case. The note, if delivered, was not to operate as payment or an extension of payment. The question whether the policy was to be kept alive by payment within sixty days, as understood by both parties, was left to the insured. When he should be communicated with his wishes were to be ascertained, and he was to have an option to keep the policy alive. An attempt was made, in good faith, to deliver



the note, and we do not think the extension would be avoided by a failure to make a legal delivery. The modification of the instruction, in view of the evidence, was not harmful to the defendant.

The judgment of the appellate court is affirmed.

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**Pacific Mutual Life.**

The California new business of the Pacific Mutual totaled \$3,149,207, a gain of \$1,212,000. Insurance in force gained over \$1,740,000 and is now \$12,720,609. Accident business also gained in the state.

The Pacific Mutual had a good year generally. It wrote \$14,208,000 new business, and increased the amount in force to \$40,842,500. Assets increased over \$634,000.

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**Pacific Surety Co.**

Gains were made in assets, reinsurance reserve and net surplus by the Pacific Surety Company of San Francisco, last year. The assets are now \$381,178, a gain of about \$31,000. The reinsurance reserve gained some \$7,000. The surplus as regards policyholders is now \$302,686. The company has had a very satisfactory year.

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**Preferred Accident.**

Manager Godwin of the Pacific department of the Preferred Accident Ins. Co. reports a remarkably good year in this field. It was the best year in the history of the department. Large gains were made in California. The business in Washington was exceptionally good. Losses incurred were only half those of the previous year, showing a conservative selection of business. The Preferred writes only preferred personal accident and health business.

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**The Harle and Richardson Conspiracy.**

El Paso, Tex., Jan. 12—According to a press dispatch, the extradition hearing of Dr. C. S. Harle and C. T. Richardson, the insurance swindlers, wanted in Chihuahua for the alleged murder of policyholders of the New York Life, presents evidence strong enough to warrant the

surrender of the prisoners to the Mexican authorities, although it will be several days before the result is determined.

The facts set forth are that James Devers and Henry Mitchell died in Chihuahua, at Richardson's house, under suspicious circumstances, in February, 1902. Both were under the care of Dr. Harle, and the policies were collected by Richardson and Meredith, or Mason. Several witnesses testified that the two victims were apparently poisoned.

Dr. Harle's deposition, or confession, is embodied, it admitting that Devers was poisoned with his knowledge and consent. Harle also testified to having given false certificates of examination and to the cause of the deaths.

Two Chihuahua physicians testified that Mitchell's symptoms were those of strychnine poisoning, and Devers' symptoms those produced by bichloride of mercury which was given with whiskey. The bodies of Devers and Mitchell were fully identified after having been exhumed, and chemists of Chihuahua testify that an analysis of the contents of Devers' stomach disclosed bismuth and mercury.

The opinion is that Richardson and Harle will be extradited, but it is believed that Richardson will commit suicide if given an opportunity. Mason is very ill and may not survive many days.

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BARRING accidents, every human being should live to be three score and ten at least. But the average is little more than half that age, which indicates that after as well as before age 35 there is a high yearly mortality rate among apparently sound lives. Nothing is more uncertain than life itself.

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The Life Insurance Co. of Virginia increased its insurance in force about \$4,500,000 last year. It now has \$34,500,000 in force. It is an institution of which the South is justly proud.

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The Fidelity Mutual is placing \$1,000,000 insurance on Jno. W. Mack of Philadelphia.



## Accident Insurance Business Done in California During the Year 1902.

| <i>Name.</i>                                       | <i>Written.</i> | <i>Premiums.</i> | <i>Losses.</i> |
|----------------------------------------------------|-----------------|------------------|----------------|
| Pacific Mutual Life . . . . .                      | 15,784,863      | 125,454          | 34,208         |
| Preferred Accident . . . . .                       | 17,416,650      | 48,813           | 8,200          |
| Fidelity & Casualty . . . . .                      | 13,640,050      | 39,300           | 7,764          |
| Frankfort Marine, Accident & Plate Glass . . . . . | 1,994,000       | 15,411           | 8,887          |
| Union Casualty . . . . .                           | 3,614,025       | 15,222           | 4,301          |
| Employers Liability . . . . .                      | 3,170,500       | 15,950           | 3,495          |
| Standard Life & Accident . . . . .                 | 6,484,350       | 29,434           | 13,404         |
| Ætna Life . . . . .                                | \$11,012,100    | \$ 33,025        | \$ 12,520      |
| London Guarantee & Accident . . . . .              | 737,000         | 3,905            | 5,353          |
| Travelers . . . . .                                | 14,440,600      | 63,889           | 29,231         |
| Frankford American . . . . .                       | 74,000          | 218              | ..             |
| Maryland Casualty . . . . .                        | 7,485,500       | 3,798            | 919            |
| North American Accident . . . . .                  | 1,710,352       | 4,670            | 1,886          |
| New Amsterdam Casualty . . . . .                   | 850,500         | 4,135            | 460            |
| Royal Exchange Assurance . . . . .                 | 273,000         | 1,430            | ..             |
| Continental Casualty . . . . .                     | 128,400         | 2,380            | 2,756          |
| Total 1902 . . . . .                               | \$98,815,890    | \$407,034        | \$133,384      |
| " 1901 . . . . .                                   | 86,481,197      | 361,915          | 130,529        |
| " 1900 . . . . .                                   | 77,919,325      | 323,420          | 130,885        |

## Employers Liability Insurance Business Done in California During the Year 1902.

| <i>Name.</i>                                       | <i>Written.</i> | <i>Premiums.</i> | <i>Losses.</i> |
|----------------------------------------------------|-----------------|------------------|----------------|
| Employers Liability . . . . .                      | 2,118,700       | 77,563           | 14,275         |
| Fidelity & Casualty . . . . .                      | 3,130,000       | 20,855           | 12,900         |
| Frankfort Marine, Accident & Plate Glass . . . . . | 8,130,000       | 95,573           | 41,530         |
| London Guarantee & Accident . . . . .              | 1,620,000       | 17,078           | 6,638          |
| Maryland Casualty . . . . .                        | 1,866,500       | 46,655           | 19,995         |
| Standard Life & Accident . . . . .                 | 10,000          | 119              | ..             |
| Travelers . . . . .                                | 95,000          | 190              | ..             |
| New Amsterdam Casualty . . . . .                   | 3,375,000       | 32,324           | 7,440          |
| Pacific Coast Casualty . . . . .                   | 92,500          | 4,571            | ..             |
| Ætna Life . . . . .                                | 460,000         | 2,241            | ..             |
| Total 1902 . . . . .                               | \$20,897,700    | \$297,169        | \$102,778      |
| Total 1901 . . . . .                               | 14,918,500      | 219,356          | 54,839         |
| Total 1900 . . . . .                               | 12,161,000      | 190,127          | 44,815         |

## Steam Boiler Insurance Business Done in California During the Year 1902.

| <i>Name.</i>                        | <i>Written.</i> | <i>Premiums.</i> | <i>Losses.</i> |
|-------------------------------------|-----------------|------------------|----------------|
| Fidelity & Casualty . . . . .       | 944,000         | 5,242            | ..             |
| Hartford Steam Boiler . . . . .     | 3,125,917       | 23,641           | 188            |
| Frankford American . . . . .        | 80,000          | 539              | ..             |
| Maryland Casualty Company . . . . . | 135,000         | 514              | ..             |
| Total 1902 . . . . .                | \$ 4,284,917    | \$ 29,936        | \$ 188         |
| Total 1901 . . . . .                | 2,578,500       | 18,345           | 1,033          |
| Total 1900 . . . . .                | 3,393,300       | 24,966           | 1,630          |

## Fidelity and Surety Insurance Business Done in California During the Year 1902.

| <i>Name.</i>                                    | <i>Written.</i> | <i>Premiums.</i> | <i>Losses.</i> |
|-------------------------------------------------|-----------------|------------------|----------------|
| American Surety . . . . .                       | 6,312,693       | 20,462           | 36,123         |
| Pacific Surety . . . . .                        | 12,835,741      | 49,124           | 1,089          |
| Employers Liability . . . . .                   | 257,500         | 1,115            | ..             |
| Fidelity & Casualty . . . . .                   | 1,137,700       | 3,808            | 2,638          |
| United States Fidelity & Guarantee Co . . . . . | 11,200,508      | 44,422           | 12,458         |
| Fidelity & Deposit . . . . .                    | 19,836,532      | 57,256           | 2,991          |
| Ætna Indemnity Co . . . . .                     | 283,693         | 1,391            | ..             |
| Empire State Surety Co . . . . .                | ..              | ..               | ..             |
| National Surety . . . . .                       | 19,317,582      | 46,800           | 3,858          |
| City Trust, Safe Deposit & Surety Co . . . . .  | 593,125         | 3,626            | ..             |
| American Bonding & Trust Co . . . . .           | 3,927,532       | 14,190           | 15             |
| Total 1902 . . . . .                            | \$75,702,606    | \$242,194        | \$ 59,172      |
| Total 1901 . . . . .                            | 71,201,182      | 209,011          | 74,436         |
| Total 1900 . . . . .                            | 61,183,805      | 189,579          | 43,239         |

## Credit Guarantee.

| <i>Name.</i>                              | <i>Written.</i> | <i>Premiums.</i> | <i>Losses.</i> |
|-------------------------------------------|-----------------|------------------|----------------|
| Ocean Accident & Guarantee Corp . . . . . | 265,500         | 19,075           | 14,550         |
| American Credit Indemnity . . . . .       | 610,800         | 36,715           | 6,452          |

## Burglary Insurance Business Done in California During the Year 1902.

| <i>Name.</i>                         | <i>Written.</i> | <i>Premiums.</i> | <i>Losses.</i> |
|--------------------------------------|-----------------|------------------|----------------|
| Fidelity & Casualty . . . . .        | 553,850         | 5,134            | 480            |
| U. S. Fidelity & Guarantee . . . . . | 540,849         | 3,983            | 257            |
| Maryland Casualty . . . . .          | 10,000          | 18               | .              |
| New Amsterdam Casualty . . . . .     | 71,956          | 754              | .              |
| Total 1902 . . . . .                 | \$ 1,176,655    | \$ 9,919         | \$ 737         |
| Total 1901 . . . . .                 | 868,720         | 7,438            | 433            |
| Total 1900 . . . . .                 | 542,280         | 4,724            | 408            |

## Plate Glass Insurance Business Done in California During the Year 1902.

| <i>Name.</i>                                       | <i>Written.</i> | <i>Premiums.</i> | <i>Losses.</i> |
|----------------------------------------------------|-----------------|------------------|----------------|
| Pacific Surety . . . . .                           | 131,519         | 3,288            | 786            |
| Union Casualty . . . . .                           | 159,682         | 3,792            | 1,167          |
| Ætna Indemnity . . . . .                           | 74,976          | 1,649            | 71             |
| Fidelity & Casualty . . . . .                      | 210,052         | 4,371            | 1,478          |
| Frankfort Marine, Accident & Plate Glass . . . . . | 208,016         | 3,028            | 1,833          |
| Lloyds Plate Glass . . . . .                       | 35,319          | 2,556            | 831            |
| Maryland Casualty . . . . .                        | 163,285         | 2,185            | 939            |
| Metropolitan Plate Glass . . . . .                 | 567,058         | 3,990            | 1,331          |
| New York Plate Glass . . . . .                     |                 | 10,735           | 4,218          |
| Total 1902 . . . . .                               | \$ 1,579,907    | \$ 35,594        | \$ 12,654      |
| Total 1901 . . . . .                               | 1,241,752       | 28,065           | 11,223         |
| Total 1900 . . . . .                               | 1,387,526       | 22,484           | 10,425         |

## California Miscellaneous Business.

Large gains are shown in the table printed elsewhere in this issue. All of the various forms show gains. The total premiums were more than a million. Losses were less than a third.

## Casualty and Surety Notes.

Appleton & Dana of the U. S. department of the Employers Liability have dissolved partnership. Samuel Appleton will be the manager for the United States.

The Bulletin of the United States Fidelity and Guaranty Co. impresses us favorably as a practical, serviceable publication. Eighteen cash prizes, aggregating \$2,000, are offered hustling agents of the company.

The Preferred Accident is issuing a "Nomedex" sickness policy.

The National Surety has contracted with the Chicago, Burlington & Q. for bonding one thousand of its employes with an aggregate risk of \$2,500,000, and with the Chicago, Rock Island & Pacific for the same number of employes to an aggregate amount of \$2,400,000.

The Pacific Coast Casualty has paid in \$50,000 of its capital. The remainder will be paid in during the year.

The Central Accident of Pittsburg has

increased its capital from \$100,000 to \$250,000.

Baltimore bonding companies have agreed on uniform rates.

The Perpetual Accident Insurance Co. of Chicago, a new assessor, will seek new business on the endless chain plan. Each charter member is required to furnish two new members within thirty days.

## Union Casualty &amp; Surety Co.

Manager Morgan of the Pacific department of the Union Casualty & Surety Co. increased the business of the company in this field over 110 per cent. last year. About equal gains were made in accident and health and plate glass business. In California the gain was about 60 per cent., the premiums advancing from some \$12,000 to \$19,000 or more. Favorable reports are made of the business of the company as a whole.

THE PREFERRED ACCIDENT sells its travel policy to women, to over-age, to one-limbed, and to those rejected because of three previous claims.

THE SWISS accident companies in the past year received gross 57,163,407 francs and paid out gross, plus the premium reserve, 54,637,368 francs.

**Connecticut Mutual Life Ins. Co.**

President Greene says, in a letter to the agents of the Connecticut Mutual:

"The experience of the past year has been of the same general satisfactory character as for many previous years; some gain in new business; somewhat smaller death loss; few lapses; a large gain from mortality; and a gain in amount in force.

"But more than all, the past year, as its predecessors have done, has shown the steady, even movement of affairs, and the gratifying results which follow steadfast adherence to a policy laid down on those lines of conduct which inhere in the true conception of the business itself and which embody its one ideal: protection to the family at the least cost to him who pays for it."

**Bowles and the Mutual Life.**

Here is the Boston Morning Journal of December 30, with big red and black headlines, thus—

Three Detectives Shadow Hotel Touraine Guests.

Thomas H. Bowles Only Smiles, Thus Deepening the Mystery.

With His Wife and Secretary He Calmly Surveys the Detectives Engaged by His Former Employer.

Further on, the Journal asks: "Why does President McCurdy keep dozens of detectives on the trail of Thomas H. Bowles, until recently a Western agent of the Mutual Life? Why does the president care to know the movements of a man whom he has discharged? Why does not Bowles object? Why do the Bowles family sit in their pleasant apartments and take the detectives as a joke? Why is this chase from town to town kept up by the two principals, followed by secretaries, detectives and other officials?"

Dear me! we do not know.

The Journal continues:

"There is an atmosphere of deep mystery. Thomas H. Bowles, of Milwaukee, was general agent of the Mutual for Wis-

consin and Louisiana. He had been with the Mutual sixteen years.

"The detectives were put on his track at the instigation of Richard A. McCurdy, president of the company, who admitted yesterday the company was keeping an eye on Mr. Bowles. Mr. Bowles himself says there are over a dozen detectives, including three women, who followed him and his party in New York.

"It is known there were important business differences between the president of the Mutual and the former Western agent. Mr. Bowles told the Journal yesterday that he had accused Pres. McCurdy of incompetency. An open effort on Mr. Bowles' part to press the charge had been followed by his being retired by the president from all connection with the Mutual.

"Just before this clash Mr. Bowles had been offered the usual year's contract with the company. The Mutual had executed the agreement and the papers had been forwarded to Mr. Bowles for his acceptance of the renewal.

"Mr. Bowles is himself authority for the statement that he did not see fit to close the deal just then. He had this complaint of his in mind, expected trouble from it and anticipated in part what the outcome might be. So he held up his yearly contract, kept on his pre-arranged course of criticism of Pres. McCurdy, and ultimately was retired by the president himself.

"Mr. Bowles, still following up his purpose of opposing the McCurdy regime, undertook to confer with Mutual Life agents in insurance centers. He started in with the Philadelphia agents, and there is where the company detectives entered upon the scene."

And so forth, and so forth!

We have waded through the Journal article, and the only evidence of the president's incompetency we find is that while Mr. Bowles increased his business 20 per cent. in 1901, the increase in the other fifty-four agencies was only 7.6 per cent.

Armed with his pamphlet on the Bowles

and non-Bowles district, and 120 pages of type-written criticism of the McCurdy policy, the Western agent went to New York and "demanded of President McCurdy that he retire." After the natural refusal, Bowles tried to submit his case to the company's trustees. The president blocked this attempt and dismissed the critic from the company's service. Bowles then began a systematic course of conferences with Mutual Life agents. In one case, thirteen agents accepted his invitation, but only two appeared. Perhaps eleven of the thirteen heard about the detectives.

On the authority of the Boston paper, we declare that "the mystery deepens!" and we likewise ask, "What? Why? Wherefore?"

#### Fidelity Mutual Life Ins. Co.

The \$90,000,000 (insurance in force) goal was reached and passed in 1902, by the Fidelity Mutual Life Ins. Co. of Philadelphia. Gains were made in premiums, assets and reserves. The gain in insurance in force was over \$5,600,000. The assets, \$3,013,283, gained over \$700,000.

#### Life Notes.

Geo. C. Grantz, formerly of Baltimore, will open an agency for the State Mutual Life at Seattle.

Sec. J. K. Pickett of the Insurance Institute of Toronto sends us a copy of Pres. T. Bradshaw's address on the "Essential Features in Life Assurance Organization." On a hasty sketch, we are favorably impressed with the paper as of practical service to life insurance company officials and heads of departments.

Geo. Nipper, of Indian Territory, on whose life the Mutual paid \$15,000, ten years ago, has turned up alive in Denver, according to a local paper.

The Metropolitan Life now owns all of the block on which the home office building stands.

W. H. Norris is the new superintendent of agents for the Northwestern Mutual Life.

Utah.—Yale Henry has been appointed state agent for the Travelers for Utah.

The new Kansas Union (stock) has taken over the old Kansas Mutual.

C. E. Mabie, second vice president Mutual Reserve Fund, has resigned.

The first semi-tontine settlements are to be made this year.

Idaho.—Joseph Perrault is now the Equitable Life's manager at Boise.

The Pearson case has been settled out of court by the widow and the Mutual. The question of liability where policyholder's health is affected subsequent to writing of policy and before delivering of same will therefore not be settled by the courts in this case. Pearson was operated on for appendicitis at 10 a. m.; premium was paid a few minutes later; insured survived only two hours. Company refused to pay. It is said that the Mutual settled on the basis of one-half.

#### Prudential Merger.

Some time ago it was announced that the Prudential and the Fidelity Trust had united in a plan for mutual control. The officials of the Prudential company felt that no serious objections could be urged against the step. However, President Dryden of the Prudential has announced that strenuous objections have been made to the proposed plan and therefore under the circumstances it is deemed best for all concerned that the proposed plan be abandoned. Still the Prudential's officials hold the opinion that if the proposition could be carried out as originally planned it could not help but be desirable and advantageous to the company, even if the plan as a business proposition seems to be impracticable.

There has been a great expansion in the business of the Prudential during the past year, so much so that it has necessitated an increase in the personnel of the company. Following its old-time policy of recognizing merit in its own service, the Prudential has announced the promotion of eight officials to higher positions.

"TACKLE the first young man you meet" is especially good advice for the accident solicitor.



## Unclassified.

**H. E. Maxson Appointed Manager.**

The Mutual Life Insurance Company has appointed H. E. Maxson manager for southern California, with headquarters in Los Angeles.

**\$100,000 Bond for an Insurance Commissioner.**

The American Surety Co. of New York has furnished the official bond of David E. Sherrick, Indiana's new auditor of state and ex-officio insurance commissioner, in the sum of \$100,000. The bond has been approved by the governor.

**Holiday Acknowledgments.**

The Germania Life issues a serviceable pad memoranda calendar, with a handsome figure of Miss Germania on every leaf.

R. H. Magill, district representative of the Western and British America at Oakland, sends out a unique Christmas greeting, duly witnessed by hand and seal.

General Agent Tiedemann's "best wishes for the New Year" are neatly penned. By the way, Mr. Tiedemann is a penman of a high degree of excellence, and has done some very handsome illuminated pen-text work.

The Massachusetts Mutual Accident's calendar is plainly useful.

**MOROCCO.**

Manager Watt's morocco card case and notebook is an attractive and useful combination—a gilt edged affair, in fact.

**GERMAN-AMERICAN.**

General Agent Tyson of the German-American Ins. Co. will be remembered for a unique holiday souvenir. It is fire-etched leather, with a match-bowl attached. The design is clever. Above is an etching of the pipe of peace. Below is the actual bowl of the pipe. In the center is a disk decorated with the pictures of three native American warriors.

**PRUDENTIAL.**

The Prudential Ins. Co. of America issues a handsome note-pad calendar, with suggestive lines at the bottom of each leaf, such as "An insurance policy is an asset for the full amount in the event of death."

The Prudential girl is again in handsome evidence. What's her name—Miss Coquet-tisha?

**FIREMAN'S FUND.**

The Fireman's Fund's Christmas greetings were in the form of a compass. The case is of sterling silver. The magnetic bar can be made stationary, when not in use, by a spring. The back of the case has in relief, in addition to the familiar "trade mark" figure of a fireman emerging from the flames with a child in his arms, the words "1902—Christmas Greetings Fireman's Fund Insurance Co.," surmounted by scroll lines. This is a handsome and useful present, which will be especially appreciated by the recipients who hunt or travel.

**LIVERPOOL & LONDON & GLOBE.**

Doubly interesting and useful, as usual, is the Liverpool & London & Globe Ins. Co. calendar. In addition to the globe clock face, a duplicate of the clock in the window in the company's building at 422 California street, San Francisco. Col. Kinne, del., has this year given us a fine colored map of additions to the territory of the United States, beginning with 827,844 square miles in 1783, "ending" with the Philippine 143,250, making a total of 2,937,613 square miles up to date. This is a calendar that will long outlast the calendar year.

**NEW ENGLAND MUTUAL.**

The New England Mutual Life Insurance Company's calendar for 1903 presents the usual handsome characteristics. The subject of the "bank-note" engraving is "The Marriage of Priscilla," in the low-roofed log cabin of the Pilgrims. In the doorway stands the soldier with his flint-lock musket, fitly representing the worthy band who first fell on their knees and then on the aboriginees. In the center of the puncheon floor, facing the good minister, the happy bride and groom stand, hand in hand, reciting the fateful words which make them one.

**HOME LIFE.**

The Home Life issues its dainty stamp-book "thumb" calendar.

**EQUITABLE.**

The calendar from Manager Shields' office is chiefly devoted to the Stars and Stripes. First is the flag of 1903; second, the first national flag, in 1777; third, the pine-tree flag of the navy in 1776; fourth, the first union flag, of Jan. 2, 1776; fifth, the liberty flag, of September, 1775; sixth, the rattlesnake flag of 1775. All, "visible history," told by handsome women, as pictured.

SVEA.

The Svea's calendar is remarkably artistic. The top is a copy of the "Hunt Supper," a painting by Cecil Alden. The hunters are having a fine yeolden time, in their red coats, with the punch-bowl in large and joyous evidence. Even the dogs seem to share the spirit of the supper. Talk about good times! We of the 20th are not in it with those old boys. Gen. Agt. Brown tells a good story of the reception of this beautiful calendar in a dry old town up country.

CONTINENTAL.

The Continental Fire Ins. Co.'s 1903 calendar has a spirited picture of the battle of Oriskany. Gen. Herkimer, who was shot in the leg, and who died ten days later, is depicted as half reclining at the foot of a tree, giving his orders. Of course, the Continental soldiers were victorious.

INS. CO. NORTH AMERICA.

General Agent Bailey found a large demand for the big Insurance Co. of North America's big wall calendar. The large figures, and the moon quarters, of this calendar make it very convenient for business folks. A good feature is the monthly figures at the bottom for the twelve months; for everybody has occasion to refer to old dates.

METROPOLITAN.

The Metropolitan Life's calendar this year gives a picture of three children and a dog on a trunk, "all aboard" for 1903. That dog, by the way, looks like some man you have known.

HOME.

From the Home Insurance Co. of New York, with the card of Third Vice President Correa, we receive a very handsome paper-weight clock for the desk. A previous experience assures us that it is a good time-keeper, as well as an ornament for desk or wall.

HOME F. & M.

With its usual good taste the Home F. & M. of California has expressed its Christmas greetings in sterling silver, in the form of a stamp case for the vest pocket. The silver case is embellished with scroll work in relief, including fire hose and nozzles.

Lloyds.—Of the Illinois Lloyds Gov. Yates says: "While some of these are apparently financially responsible and evince a disposition to deal fairly with the insured, others show little regard for the rights of claimants, and are considered irresponsible." Beware of the Lloyds.

Francis C. Moore Retires From Presidency.

Francis C. Moore, who has retired from the presidency of the Continental Fire Insurance Company of New York, and given up active business life, has long been one of the prominent fire underwriters of the country. He has visited the Coast. For more than thirty years he has been engaged in fire underwriting. It was largely through his efforts that the "Universal Mercantile Schedule" was hammered into shape and success.

Mr. Moore has been a student and writer of insurance literature. Among the products of his pen we mention: "Relation of Fire Insurance to the Community," "How to Build a Home," "How to Build Fire-Proof and Siow-Burning."

We are informed that Mr. Moore retires from active business with a modest fortune. He will devote some of his leisure time to travel and to writing on insurance subjects.

President Henry Evans.

As expected, Henry Evans has been elected president of the Continental Fire Insurance Co. of New York, succeeding F. C. Moore, who retired at the first of the year. Mr. Evans began insurance work as a clerk, in 1878, in the office of the Continental. In 1889 he was elected second vice president, and in January, 1892, vice president. Mr. Evans has the reputation of being one of the leading fire underwriters of the country. He has visited San Francisco a number of times.

American Surety Company of New York.

A very good year is shown in the annual statement of the American Surety Co. Hand-some gains were made in assets, surplus and premium reserve. The business of this company is restricted to surety on bonds, a fact which makes its great volume of business all the more remarkable.

After paying \$497,645 in claims, as well as the expenses of the business, the American Surety Co. shows \$352,067 net earnings, apportioned as follows: 8 per cent. dividend on the \$2,500,000 capital, \$96,098 added to the reserve and \$55,969 to the surplus.

It is interesting to note that the company dealt with 723 defaulting employes last year. This is an average of more than two defaulters a day.

The Agricultural: \$2,593,751 assets, \$644,562 net surplus, \$1,221,705 premiums, \$619,257 losses incurred.

**Hartford Fire Insurance Company.**

GAINS IN ASSETS, NET SURPLUS AND REINSURANCE RESERVE—NINETY-THIRD ANNUAL EXHIBIT—NEARLY THIRTEEN AND A HALF MILLION ASSETS.

The Hartford Fire Insurance Company, which leads all other companies in the amount of American fire premiums, makes a great showing of increased resources, in its ninety-third annual statement. The assets increased \$1,184,484; the reinsurance reserve increased \$1,014,336; and the net surplus increased \$180,298, after providing for this large increase of technical liability.

The statement presents these attractive summaries:

|                                    |              |
|------------------------------------|--------------|
| Assets . . . . .                   | \$13,443,560 |
| Reinsurance reserve . . . . .      | 7,812,841    |
| Surplus to policyholders . . . . . | 4,481,154    |
| Net surplus over capital . . . . . | 3,181,154    |

On the Pacific Coast, where the company's managers are Belden & Palache, the Hartford Fire is in the foremost rank, with a moderate loss ratio.

**Coast Fire Business in 1902, by Agencies and Departments.**

The following review was printed, substantially as below, as an extra. In some instances the premiums were estimated too low; in other cases the losses incurred were not known at the early date of the interview:

Experiences of the companies and the offices vary considerably. Very generally the companies which wrote a large amount of term business in the previous year show a falling off for 1902 and a corresponding increase in the loss ratio. A number of offices which write a considerable wood-working or mining business find their loss ratios larger than usual on account of the extremely unfavorable loss experience on these classes last year. The proportion of San Francisco business also has something to do with the offices' loss ratios.

**The Fireman's Fund.**

The Pacific department of the Fireman's Fund wrote \$886,639 premiums, with 43.8 per cent. losses paid and 44.2 incurred. This is a gain of over \$46,000.

These figures do not include those of the Pacific Underwriters. They are the business of the Pacific department in San Francisco. California premiums were \$384,389. Considerable gains were made in Oregon, Washington and the Rocky Mountain states. Including the Equitable the department wrote \$926,161, a gain of \$22,450. Including \$355,934 marine premiums, the amount written was \$1,282,095.

**The Home of California.**

The Coast premiums of the Home F. & M. Insurance Co. amounted to \$367,891, with \$153,830 (41.5 per cent.) losses paid. The losses incurred were \$159,821 (43.2 per cent.). The premiums gained over \$54,000. These figures do not include those of the Pacific Underwriters.

**Manager Mullins.**

For the four companies comprising Manager Mullins's department wrote \$816,687 premiums. Losses paid were \$256,696, or 31.4 per cent. Losses incurred were \$264,738, or 32.4 per cent. This office again ranks first among the San Francisco general agencies and departments. Including \$65,929 marine premiums, the office wrote \$882,616.

**Manager Wayman.**

For the three companies of his department, Willard O. Wayman, manager for G. W. McNear, wrote \$200,713 premiums. This is a gain of some \$44,000. The losses incurred were about 14.5 per cent. The Merchants, as will be recalled, reinsured in the National Fire, July 26.

**Manager Potter.**

Manager Edward Potter wrote \$368,678 premiums, with \$124,437 losses paid. This is a loss ratio of 33.7 per cent.

**The North German.**

Manager Walter Speyer wrote for the North German of Hamburg and the North German of New York \$162,895 premiums. Somewhat less was written than in the previous year, and this falling off in unearned premiums advanced the loss ratio to 51.6 per cent. Losses in California were about 40 per cent.



1794

1810

1903

## NINETY-THIRD ANNUAL EXHIBIT

Of The

**Hartford Fire****Insurance Company**

OF HARTFORD, CONN.

January 1, 1903.

**Total Assets, \$13,443,560.37****ASSETS**

|                                                                 |               |
|-----------------------------------------------------------------|---------------|
| Cash on hand, in Bank and Cash Items . . . . .                  | \$ 815,984 22 |
| Cash in hands of Agents and in course of transmission . . . . . | 1,948,742 87  |
| Rents and Accrued Interest . . . . .                            | 12,218 84     |
| Real Estate unincumbered . . . . .                              | 950,500 00    |
| Loans on Bond and Mortgage, 1st lien . . . . .                  | 781,869 00    |
| Loans on Collateral Security . . . . .                          | 4,800 00      |
| Bank Stock, Hartford, Market Value . . . . .                    | 413,993 00    |
| " New York, " . . . . .                                         | 497,229 00    |
| " Boston, " . . . . .                                           | 62,037 25     |
| " Albany and Montreal, " . . . . .                              | 92,383 33     |
| Railroad Stocks . . . . .                                       | 1,093,545 00  |
| State, City, and Railroad Bonds . . . . .                       | 6,694,724 59  |
| Other Assets . . . . .                                          | 34,569 77     |

**Total Assets . . . . . \$13,443,560 37****LIABILITIES**

|                                            |                 |
|--------------------------------------------|-----------------|
| Capital Stock . . . . .                    | \$ 1,250,000 00 |
| Reserve for Reinsurance . . . . .          | 7,812,840 94    |
| Reserve for all Unsettled Claims . . . . . | 1,199,565 70    |
| Net Surplus . . . . .                      | 3,181,153 73    |
| Surplus to Policyholders . . . . .         | 4,431,153 73    |

|                                        |                |
|----------------------------------------|----------------|
| Assets—Increase . . . . .              | \$1,184,483 92 |
| Reinsurance Reserve—Increase . . . . . | 1,014,336 26   |
| Surplus—Increase . . . . .             | 180,298 20     |

**GEORGE L. CHASE, President.****CHAS. E. CHASE, Vice-President.****P. C. ROYCE, Secretary.****R. M. BISSELL, Vice-President.****THOS. TURNBULL, Ass't Secretary.****Western Department, Chicago, Ill., - COFRAN & BISSELL, General Agents.****PACIFIC DEPARTMENT, 313 California Street, San Francisco.****BELDEN & PALACHE, Managers***Specials and Adjusters***J. J. AGARD****W. D. MORGAN****JOHN HOLMES****J. J. DENNIS***AGENCIES in all the Prominent Localities Throughout the United States and Canada.*





**Liverpool & London & Globe.**

Resident Secretary Haven wrote \$408,723 premiums. This is a gain of \$35,000 or more. Losses paid were 29 per cent. Losses incurred were 33 per cent.

**Manager Lamey.**

In the Pacific Western states and territories the Western and British America wrote \$318,702 premiums. This is a gain of over \$30,000. Losses incurred were \$151,669, or 47.6 per cent. Losses paid were \$143,349, or 45 per cent.

**Christiansen, Edwards & Goodwin.**

For the four companies in their department Managers Christiansen, Edwards & Goodwin wrote \$387,000 premiums. The losses paid were 42.8 per cent.; losses incurred were 44.6 per cent. Premium income gained about \$70,000.

**Manager Watt.**

The Royal wrote \$459,500 premiums on the Coast, and the Queen wrote \$181,300. The loss ratio will be about 47 per cent. The total premiums of Manager Watt's department were \$640,800 in round numbers. This is a gain of about \$44,000. Both companies gained.

**Catton, Bell & Co.**

Manager Harry Homes Smith reports for the three companies of his department \$253,378 premiums. Losses incurred were 40 per cent. Premiums gained over \$23,000.

**Scottish Union and National.**

General Agent Tiedemann gained \$17,500, bringing the total premiums for the year up to over \$228,109, with 39.0 per cent. losses incurred.

**Edward B. Haldan.**

Mr. Haldan reports an increase of one-third in his business during the past year.

**C. H. Ward.**

General Agt. Ward wrote \$165,894 premiums, with a loss ratio of 31.2 per cent. Premiums gained \$50,000.

**Gordon & Frazer.**

This firm wrote \$178,645 premiums, with \$67,114 losses paid and \$70,627 or 39.5 per cent. losses incurred. Premiums increased \$51,000.

**General Agent Tyson.**

For the several companies comprising his department General Agent Geo. H. Tyson wrote \$581,500 premiums last year, with 40 per cent. losses. The gain in premiums was \$10,000.

**General Agent C. J. Stovel.**

For the several companies comprising his department General Agent Stovel wrote \$133,775 premiums, with \$52,000 losses incurred. This is less than 39 per cent. Premiums gained nearly \$46,000.

**Geo. M. Mitchell.**

General Agent Mitchell wrote for the Westchester in Northern California \$2,106,886 for \$28,859. Losses paid (and incurred) were \$8,718, or 30.2 per cent.

**Butler & Hewitt.**

The general agency of Butler & Hewitt wrote \$352,000 premiums, with \$155,334 (44 per cent.) losses paid and \$194,965 (55.3 per cent.) losses incurred.

**Syz & Co.**

During 1902 Managers Syz & Co. wrote \$92,593 premiums, with only 33.1 per cent. losses incurred. In addition to the Helvetia, the Rhine & Moselle is represented.

**Manager Conroy.**

The total premiums of Manager Conroy's department were some \$388,900, with \$142,500 losses incurred. This is a loss ratio of 36.6 per cent.

**Managers Belden & Palache.**

For the Hartford and the Citizens Managers Belden & Palache wrote \$455,822 premiums, with \$159,295 losses. This is a loss ratio of about 34.5 per cent. These figures do not include those of the New York Underwriters.

**Manager Macdonald.**

Col. Macdonald wrote for the several companies of his department \$589,250 in premiums, with 36.6 per cent. loss ratio. All December losses are included. The figures are approximate, and are as near the correct figures as can be given at the present writing. The increase in premiums has been large.

**Edward Brown & Sons.**

The total premiums written by the general agency of Edward Brown & Sons, for the several companies therein, was \$554,322. This is a gain of some \$29,500. Losses incurred were \$271,101, or 49 per cent.

**Ins. Co. of North America.**

General Agent Bailey wrote \$226,228 premiums for the Insurance Company of North America. Losses paid, which included the Salt Lake losses of December of the previous year, were 46.8 per cent. Losses incurred were 43 per cent.

**Managers Dornin.**

The National wrote \$310,255 in this field, with 46.4 per cent. losses. The Springfield wrote \$195,463, with 45.7 per cent. losses. The National's gain was over \$30,000; the Springfield's \$24,600. The total premiums for the department were \$505,718, a gain of about \$54,600.

**The Thuringia.**

Voss, Conrad & Co. wrote \$322,000 premiums, with 42 per cent. losses paid and 41 per cent. losses incurred. Losses in California were 38 per cent. of the premiums.

**C. A. Henry & Co.**

The Sun, the Michigan and the two New York companies comprising the department of General Agents C. A. Henry & Co. wrote \$308,917 premiums, with \$93,993 losses incurred. This is a loss ratio of 30.4 per cent. The gain in premiums was some \$42,000. The Sun gained \$19,000; the Michigan, over \$14,000. The Sun's loss ratio was 32.1 per cent.; the Michigan's, 30 per cent.

**Mann & Wilson.**

For the New York Underwriters and the Teutonia Managers Mann & Wilson wrote \$222,700 premiums, with \$81,656 losses, or 36.6 per cent. The New York Underwriters advanced from \$132,605 to \$169,130. The Teutonia advanced from \$47,917 to \$53,578. For the other companies the office wrote as follows: Fonciere, \$42,730; Universal, \$10,444; Hartford Steam Boiler, \$42,070; Metropolitan Plate Glass, \$6,600. This is a total premium income of \$324,559.

**Manager Lowden.**

For the Norwich Union and the Indemnity Manager Lowden wrote \$232,903 premiums. Losses paid were \$88,834, or 38 per cent. The gain in premiums was nearly \$42,500.

**Manager Berthean.**

The Aachen & Munich's Coast premiums amounted to \$251,000, with a loss ratio of 41 per cent. The Hanover's premiums were about \$92,400. The total gain in premiums for the department was between \$56,000 and \$57,000. The loss ratio was about 43 per cent.

**The Connecticut.**

Manager Smith's premiums for the Connecticut Fire were \$221,000, with 38.4 per cent. incurred losses and 39.1 per cent paid losses. A small increase in premiums was made.

**Manager Devlin.**

The Atlas and the Kings County wrote \$242,352 premiums with \$94,064 losses paid and \$92,314 incurred. This is a loss ratio of 38 per cent. California experience was not so favorable as in the outside territory.

**Phenix of Brooklyn.**

Manager H. McD. Spencer reports the business of the Phenix in his field as \$147,863 premiums, with about 35 per cent. losses. Premiums increased some \$46,000.

**The New Zealand.**

Manager Thomas wrote \$143,677 fire premiums for the New Zealand, with 40 per cent. losses paid and incurred. The gain in premiums was \$15,000, or about 12 per cent. The marine premiums were \$28,814.

**Watson, Taylor & Sperry.**

This general agency, representing the British America and the Western in northern California, wrote some \$101,000, with a loss ratio of 44 per cent. Premiums gained some eleven or twelve thousand.

**Manager Turner.**

The Northwestern National wrote \$87,218 premiums in California, with \$29,794 losses.

**Manager Osborn.**

The Pennsylvania gained \$27,000 in premiums; the Union gained \$6,000, making the total premiums for the department some \$272,000, a gain of about \$33,000. The loss ratio for the Pennsylvania was 44 per cent., and for the Union 46.6. The office found December a pretty warm month, advancing the year's ratio several points.

**Hamburg-Bremen.**

Manager Herold wrote \$223,676 premiums, with \$103,496 losses incurred. This is a loss ratio of 46.3 percent. Losses paid were \$92,450.

**The Transatlantic.**

Manager Driffeld wrote \$221,000 premiums for The Transatlantic Fire. This is a gain. The losses incurred were 40.9 per cent.

**General Agent Tom C. Grant.**

The North British wrote \$282,000 premiums, with 44 per cent. losses incurred. The Greennich wrote \$61,065, with 54 per cent. losses incurred. The total premiums were about \$340,000.

**The Ætna.**

Messrs. Boardman & Spencer wrote \$363,223 premiums, with \$125,064 losses incurred, a loss ratio of 34.4 per cent.

The assets of the Ætna are now \$14,949,521, a gain of about \$900,000. The net surplus is \$6,022,603, a gain of nearly \$400,000.

**Manager Geo. F. Grant.**

Manager Grant of the Franklin Fire represented three companies, each a part of the year. His total premiums were \$209,178, divided as follows: Franklin, since October 1, \$25,200; Northern, to October 1, \$132,300; London, part of year, \$51,692. Losses incurred under his management were: Franklin, \$1,675; Northern, \$54,090; London, \$18,257.

**Milwaukee Mechanics.**

Manager Bromwell wrote over \$148,000 premiums, with a loss ratio of 48 per cent. Losses in California were 42 per cent.

**Royal Exchange.**

Manager Frank W. Dickson wrote \$250,800 premiums, with losses incurred under 38 per cent.

**Manager Wm. J. Landers.**

The London and the Niagara wrote in round numbers \$700,000 premiums, with \$194,375 losses incurred. This is a loss ratio of 27.7 per cent. The London's premiums were \$456,000; the Niagara's, \$244,000. The London's premiums include the amount received for the reinsurance of the Imperial. The five months' premiums of the southern section of the Imperial are not included in the above figures. They amounted to something like \$60,000. The figures of Montana and Colorado, consolidated with the Pacific department, are also included. The Niagara's figures also include the amount received for the reinsurance of the Lion at the beginning of the year. There is no duplication of the figures of the retiring companies. Losses of the reinsured companies are also included in the loss figures of the reinsurers.

**Germania Fire.**

Manager Breeding increased his business on this Coast, and incurred moderate losses. The figures are not at hand as we go to press.

**General Agent Roff.**

The Home wrote \$224,282 in California. Losses incurred were less than losses paid.

**California Business.**

Premiums \$309,000 less. Losses incurred, about 40 per cent.; losses incurred outside of San Francisco, about 46 per cent.

**Fidelity & Casualty.**

Manager Bosworth reports a very good year in his department, with an increase of 50 per cent. in business.

**Employers Liability.**

Manager Okell reports an increase of \$18,000 premiums in his field, and a loss ratio of 31 per cent.

**Manhattan Life.**

Manager Landers increased his writings, insurance in force, and renewals.



**Home of New York.**

The annual statement of the Home of New York shows the following items: Assets, \$17,108,636; reinsurance reserve, \$5,986,873; net surplus, \$6,436,038. Assets gained about \$1,853,000; net surplus gained over half a million.

**National of Hartford.**

The annual statement of the National of Hartford shows: Assets, \$6,205,393; reinsurance reserve, \$3,231,160; net surplus, \$1,550,802. Assets gained nearly \$800,000. Some \$70,000 was added to the net surplus.

**The Continental.**

The annual statement of the Continental of New York shows the following items: Assets, \$12,957,841; reinsurance reserve, \$5,320,070; net surplus, \$5,718,961. These figures show an increase in surplus, and a gain of \$1,300,000 in assets.

**Manager Shields.**

The Equitable Life, which led in new business in California in 1901, leads for 1902 also. The amount was the largest ever written by one company in the state. The amount for last year was \$7,960,020, a gain of over \$2,000,000.

**New England Mutual.**

Manager H. K. Field made a large gain in new business in 1902 for the New England Mutual Life in California. The amount in force also made a large gain.

**Ins. Co. of North America.**

The 111th annual statement of the president and directors of the Insurance Company of North America presents these totals:

|                         |              |
|-------------------------|--------------|
| Assets . . . . .        | \$10,702,583 |
| Net surplus . . . . .   | 1,988,589    |
| Fire Prems. . . . .     | 4,871,061    |
| Fire losses . . . . .   | 2,828,417    |
| Marine prems. . . . .   | 1,821,066    |
| Marine losses . . . . . | 1,064,227    |

There was a large gain in assets, and also in surplus, and a gain in premiums. Interest earnings exceeded the \$360,000 dividends.

**The Home Life Insurance Company.****GOOD GAINS DURING THE YEAR.**

The forty-third annual statement of the Home Life Ins. Co. of New York makes a showing of a healthy state of affairs. Gains were made in the several departments, without any depletion of surplus. The assets are now \$14,432,216, a gain of considerably more than a million dollars. The insurance in force is \$65,258,568, an increase of \$5,611,899.

The whole statement challenges a critical analysis, for it shows good investments, good dividends to policyholders, increased resources, and a satisfactory proportion of surplus funds.

The Home Life is a stanch company, which has returned to and holds in trust for policyholders a larger sum than received from them.

Frank Sperling the Californian representative, makes an excellent showing for the company in the brief time he has represented it.

**Industrial Notes.**

The superintendents and independent assistant superintendents of the Metropolitan on the Pacific Coast are to enjoy a reunion in San Francisco on the last two days of January. While the gathering is in the nature of a convention for the discussion of business topics, ample provision has been made for the entertainment of the company's guests and a pleasant experience may be expected by those in attendance.

A series of contests has been inaugurated among certain of the Metropolitan's representatives on the Pacific Coast. Los Angeles district has accepted a challenge of the Oakland district, based on the results of the first six months of the year. A lively time may be expected between the gentlemen respectively under the management of Superintendents Corson and Foster to determine the question of supremacy between the two districts. A similar contest is waging between the Tacoma and Spokane districts for the first calendar quarter of the year. In each of the San Francisco districts—San Francisco North; San Francisco South and Golden Gate—the assistant staffs are engaged in a month to month competition for the temporary custody of a beautiful banner which is to be finally awarded in each case to the staff winning out the greatest number of times during the current year.

The city of Portland, Ore., and vicinity has been divided into two districts. Superin-

tendent Wm. L. Morgan retains the management of the Portland East district. The Portland West district is in charge of Superintendent T. Frank McGowan, who comes all the way from Calais, Me., where he has for a considerable length of time made a most excellent record.

Theodore J. Keefe has recently been appointed the Metropolitan's superintendent in the new district opened at Chico, Cal. This appointment is the reward of efficient service rendered to the company by Mr. Keefe in the capacity of assistant superintendent during the past 16 months in San Francisco North and at Bakersfield, Cal.

Among other recent changes are the promotion of Wm. J. Hickie, assistant superintendent in Los Angeles, to be independent assistant at Fresno, Cal.; Assistant Lenwood Abbott to be independent assistant at Bakersfield; Assistant Stitt, formerly in charge of the Victoria, B. C., district, to be independent assistant at Stockton, Cal.; Assistant Henry A. Edwards, of San Leandro, Cal., to be independent assistant at Grass Valley, Cal.; Assistant Erroll R. Cabanski of Salt Lake City to be independent assistant at Whatcom, Wash., and Assistant Horace R. King to be independent assistant at Everett, Wash.

#### Manager Shields Entertains His Agents.

From the 20th to the 22d inst. Manager Shields of the Equitable Life entertained a host of agents who were visiting San Francisco as his guests. It was a very pleasant affair all round.

The dinner at a down-town restaurant was a perfect success from every point of view. The menu left nothing to be desired in variety or quality. Choice wines and agreeable orchestra music contributed their due share to the pleasures of the banquet.

Mr. Shields, with pleasing introductory words, called upon nearly twenty people to respond to subjects as printed on the program. Very generally what was said was practical and helpful.

Those who spoke were A. M. Jones, E. R. Ellis, H. E. Adams, W. G. Jobson, Gen. A. W. Barret, L. C. Rice, A. H. Pratt, J. C. Ruddock, Dr. L. L. Dorr, Ng Poon Chew, Fred Bennion, Mrs. M. M. Hinman, Bert Goldsmith, Fred G. Athearn, M. B. McMahan, R. M. Richardson, H. G. Holabird, H. C. Donnels, A. M. Shields.

There were twenty-eight prize winners there. Altogether, about ninety ladies and

gentlemen enjoyed the banquet. With the exception of five guests, all were representatives of the Equitable Life in California, from the extreme south to the extreme north.

The banquet closed with the presentation of a handsome silver and glass cocktail set, appropriately inscribed, to Manager Shields. The presentation speech was by Dr. Dorr.

#### Manhattan Life Ins. Co.

The statement of the Manhattan Life Ins. Co. of January 1st gives these totals:

|                               |              |
|-------------------------------|--------------|
| Assets . . . . .              | \$17,401,191 |
| Fund for depreciation . . . . | 100,000      |
| Surplus . . . . .             | 1,884,335    |
| Premiums . . . . .            | 2,254,266    |

The gain in surplus was \$75,428; in assets, \$455,369; in insurance written, \$1,586,116; in insurance in force, \$3,312,346; in income, \$182,693. These are substantial gains made without expensive methods.

#### United States Fidelity & Guarantee Co.

Managers Robertson & Hall report some \$47,000 surety premiums in their department, a 37 per cent increase. Burglary premiums amounted to \$4,041, a gain of 48 per cent. The home office figures show a large gain in premiums. The total premiums were \$1,587,841, of which so large a proportion as \$1,515,913 was collected.

#### Mutual Life.

As expected, the new business of the Mutual in California fell off last year. Manager A. B. Forbes was ill for some time, and his death followed. The Mutual, however, retains its leadership in renewals, in premiums and in amount in force.

#### New York Life.

In California the New York Life made a large gain in new business and advanced its amount in force to \$33,342,065, a gain of a million and a third.

#### Home Life.

The Home Life wrote \$507,000 new business in California. This is a gain. Manager Frank Sperling has been in charge some six months and has made a good showing.

**Harry Smith Appointed Manager.**

Catton Bell & Co., representing the Union and the Law Union & Crown of London and the Victoria of New York, have appointed Harry Homes Smith manager of their insurance department. Manager Smith has been with the firm for many years, beginning when the name was Falkner, Bell & Co. For several years he has been a special agent. Mr. Smith has also had valuable experience in a commercial way. He brings to the support of his new managerial duties the knowledge and judgment acquired in office work, field work and in mercantile life.

**Field Men Notes.**

Alexander Field has been appointed special agent for California, Arizona, Utah and Montana for Messrs. Catton, Bell & Co.

Dixwell Davenport, heretofore with the Phenix of Brooklyn, succeeds Paul C. Bates for Messrs. Catton, Bell & Co. His territory as special agent will be Oregon, Washington and Idaho.

Two specials in Los Angeles at a first-class hotel, paying \$4 a day each, were recently notified by the landlord that the rate would hereafter be \$8 a day more. At this brisk rate of tourist-coming, specials would hereafter carry a tent on visiting L. A.

Amos Sewell is now with the German of Freeport.

F. W. Gibsone, adjuster, of Seattle, Wash., was in San Francisco last week.

E. B. Flack succeeds H. L. Cornish at Los Angeles, for Christensen, Edwards & Goodwin. G. W. Dearborn is not now employed by this firm.

Harry Luke is no longer employed by the New Zealand.

Chas. T. Parker is not now in Manager Mullins's office.

**Mutual Benefit Life.**

Managers Pickering & Stiles wrote \$1,401,702 in California. This is a gain of over \$600,000. The company now has, in round numbers, \$7,000,000 in force in the state.

**New York Life Insurance Company.**

NEARLY \$303,000,000 NEW BUSINESS PAID FOR—  
ASSETS NOW \$322,841,000 — INSURANCE IN  
FORCE \$1,553,628,000.

The fifty-eighth annual statement of the big New York Life Insurance Company shows that the new business pace as outlined at the beginning of the year was kept up to the finish. The \$300,000,000 predicted was exceeded.

Assets gained over \$32,000,000, advancing to \$322,840,900.

Insurance in force is \$1,553,628,026, a gain of \$188,258,727.

Premiums were \$65,049,945, a gain of about \$8,500,000. Total income was \$79,108,401.

Reserve to provide dividends to policyholders is \$34,125,079, a gain of a half million.

Though these are tremendously large figures, the New York Life's statement in detail was the first to appear this year.

**The St. Paul F. & M.**

January 1st. statement: assets, \$3,324,200; reinsurance reserve, \$1,700,385; net surplus, \$897,101. Large gains were made. The net surplus gained \$150,000. The St. Paul is represented by Christensen, Edward & Goodwin.

**National Life of Vermont.**

A good year gives the National Life Ins. Co. a gain of \$3,000,000, in assets, a \$10,000,000 gain in insurance in force, and a gain of \$700,000 in premiums.

**Union Mutual Life.**

Manager Leavitt had a good year, writing \$804,750 new business and increasing his insurance in force in the state to \$4,285,742.

**Fidelity Mutual Life.**

Total new business paid for in Manager Rathbun's department was \$1,088,148. This agency was third in paid-for business and premiums collected, or new business, as shown in the company's last bulletin. A large gain was made in California.

**Chips.**

—The insurance press will now tell all about the companies that are proud of their annual figures.



—The Rochester German reports \$1,461,993 assets, \$491,090 net surplus, \$1,003,961 premiums, \$424,851 losses incurred.

—Manager Edward E. Potter has returned from a 25-days' trip to the City of Mexico. He reports a very enjoyable trip, but says the weather was cold down there, with no fires for heating purposes.

—Robert Muir, London manager of the National Union Society Ltd., of 77 King William street, London, E. C., was among our recent visitors. It is possible this company may enter California.

—\$700,000 Loss in December.—Counting the losses of companies whose figures we do not get, the total losses incurred in December in Coast territory exceeded \$700,000. It is perhaps the heaviest December loss ever incurred in this field.

—J. M. Beck has retired from the firm of Gutte, Frank & Beck, who were appointed agents of the Fire Association and Philadelphia Underwriters on December 1. Gutte & Frank are now the representatives, for California and the Southwest territory. Mr. Beck did not expect to remain long in the firm, he having other interests to look after.

—Manager George E. Kline, of the Western department of the Continental Fire Ins. Co. at Chicago, has been elected a vice president of the company. Assistant Manager Charles R. Tuttle of the Western department has been elected an assistant secretary. The Coast Review congratulates these gentlemen on their merited promotion.

—Vancouver, B. C.—A meritorious presentation was made to Charles R. Gilbert of the Mainland Board of Fire Underwriters, Vancouver, B. C., by his office staff on Christmas eve. The presentation was in the form of an address and a beautiful gold-headed cane, suitably inscribed. Mr. Gilbert was completely surprised, but in a few well chosen remarks of appreciation, thanked his associates, and wished all happiness and prosperity for the coming year.

—Colorado.—The usual valued policy bill has appeared in the senate.

—The Phoenix of Hartford reports \$6,497,612 assets, \$1,337,923 net surplus, \$3,414,389 premiums, \$1,826,896 losses incurred.

—Marine.—W. C. Gibbs, a San Francisco marine adjuster, died recently. The Marine Underwriters Association met and adopted appropriate resolutions.

—Life.—The anti-rebate law of Colorado has been declared unconstitutional by Judge Cunningham, in the case against G. H. Parker. It is held that the statute is class legislation. The law makes rebating a felony.

—The Bankers Life Association of Des Moines (represented by G. F. Wink at 14 McAllister street, San Francisco) reports \$5,604,549 assets, a gain of nearly half a million, and a similar increase of clear funds. The increase in guarantee fund was \$340,707; in reserve fund, \$335,130; in insurance in force, over \$18,700,000. The insurance in force is now \$178,534,000.

—Beautiful Offices.—James H. Harcourt, appraiser, builder and decorator, has remarkably beautiful offices in the Hayward building, at the vestibule entrance on California street. Everybody who visits them is delighted with the exquisite taste and originality displayed by Mr. Harcourt. The very small floor area has been ingeniously divided into three offices. The visitor is ushered into a small and luxuriously upholstered lobby. Facing this is an office. To the left, facing the street, is the main room, beautifully and classically fitted up, with the view of exhibiting perfectly, with curtains, draperies and pictures, the varying effects of harmonizing colors of ceilings, walls and decorations. To the visitor comfortably seated at the end of the room, observing the blending of colors and the effect of different lights, it is a revelation of the artistic possibilities of a natural gift for the embellishment of a home or of an office. Mr. Harcourt will make a specialty of home and office decorations.



—Life.—Col. Le Gage Pratt, supt. of agents, has been elected second vice president of the Mutual Benefit Life Ins. Co.

—Sacramento.—In the assembly Goodrich introduced a bill to provide for the organization, management and control of fire mutuals. It provides that no insurance concern can incorporate with less than fifty members and that they can issue no policies to non-members except when there are at least 300 policies on their books aggregating at least \$300,000.

—American Central Jubilee Year.—The American Central of St. Louis celebrates its fiftieth anniversary this year. This company was a sufferer by the great Chicago fire, but it promptly met all losses, though the stockholders had to "dig" in order to do so. The American Central (represented by Christensen, Edwards & Goodwin) now has \$3,234,740 assets, of which sum \$2,250,536 is surplus to policyholders.

—Manager Macdonald's New Offices.—Much better offices are those now occupied by Col. Macdonald, at 324 Montgomery street, in the Safe Deposit building. Both 322 and 324 have been leased, but only one number will be retained. In addition, the ground or semi-basement floor of 322 is included. This will be used as offices for the city brokers, and for supplies. The main offices have been arranged most conveniently. The office occupied by Manager Macdonald and Assistant Manager Miles faces the street. The entry way for the public is what might be called an oblong vestibule, faced with counters with marble bases. The light is remarkably good. The entire busy scene and the bright and cheerful effects are very attractive. Just at present there is an odor of paint and varnish, for mechanics are at work putting on the finishing touches which will make these offices among the finest in the country. The whole staff is rejoicing over the improvement as compared with the former quarters.

—H. W. Goff, Local Agent, Colfax, Wash.\*

—Colorado.—F. S. Tesch has been appointed deputy insurance commissioner.

—Norwich Union.—Gordon & Frazer are no longer city agents for the Norwich Union Fire Insurance Society.

—The Westchester reports \$3,300,598 assets, \$1,215,219 net surplus, and \$1,625,669 unearned premiums.

—The 27th annual meeting of the Fire Underwriters' Ass'n of the Pacific will be held in the Board rooms, February 17th and 18th.

—The Williamsburg City, represented by Edw. E. Potter, reports \$2,390,737 assets, \$1,261,136 net surplus, and \$776,149 reinsurance reserve.

—Fees.—Supt. Hendricks of the New York insurance department has our thanks for his compilation of the insurance fees of the various states.

—James W. Arrott, president of the National Union of Pittsburg, died on December 30, of a stroke of apoplexy. Mr. A. recently visited San Francisco.

—The California county mutuals collected \$5,507 premiums last year and paid out \$5,649 for losses. The amount of the losses incurred is not known. The Ventura mutual paid for losses a sum greatly in excess of its premiums.

—T. L. Miller, formerly with the industrial department of the Pacific Mutual, now in New York with the Metropolitan, has had a busy time at Louisville, Ky., with other representatives of the company, assuming the business of the Sun Life, recently reinsured by the big New York company.

—Child Insurance.—A bill by Senator French of San Francisco provides that no person, company or association in California shall insure the life of any child under the age of 13 years. Plunkett of San Francisco introduced a bill making it unlawful to insure the life of a child under 16. The latter is therefore the more foolish measure of the two.

—H. W. Goff, Local Agent, Colfax, Wash.\*

## The Coast Review

—The Northern's Coast figures, as telegraphed to the Coast Review, are:

|                      | Written    | Net<br>Prams. | Losses<br>Incurred |
|----------------------|------------|---------------|--------------------|
| Idaho . . . . .      | \$ 253,337 | \$ 7,280      | \$ 4,314           |
| Oregon . . . . .     | 1,263,092  | 27,689        | 8,009              |
| Utah . . . . .       | 204,902    | 3,746         | 4,109              |
| Washington . . . . . | 1,584,594  | 33,064        | 7,980              |
| California . . . . . | 8,600,399  | 105,056       | 51,308             |

—By delaying this issue a few days, we are able to print a number of tables hitherto appearing in our February book.  
—Some day it may occur to a wise legislator to introduce a bill, designed to reduce fire insurance rates by reducing the fire loss.

*James M. Harcourt,*



OFFICE in the vestibule entrance  
to the  
HAYWARDS BUILDING,  
488 California St.

BUILDING APPRAISER  
AND GENERAL CONTRACTOR,  
in all classes of Buildings, Interior Work,  
Frescos, Decorating and House Furnishing,  
on commission or contract.

### FORTY-THIRD ANNUAL STATEMENT

# HOME LIFE INSURANCE CO.,

**GEORGE E. IDE, President**

No. 256 Broadway, New York

**January 1st, 1903.**

#### ASSETS.

|                                                                              |                        |
|------------------------------------------------------------------------------|------------------------|
| Bonds and Mortgages, . . . . .                                               | \$4,223,725.00         |
| Bonds and Stocks, (market value,) . . .                                      | 6,383,934.41           |
| Real Estate, . . . . .                                                       | 1,767,236.27           |
| Collateral Loans, . . . . .                                                  | 25,950.00              |
| Loans to Policyholders, . . . . .                                            | 1,247,041.00           |
| Cash in Banks and Trust Companies, . . .                                     | 432,017.96             |
| Interest and Rents Due and Accrued, . .                                      | 67,180.96              |
| Premiums in transit and Deferred<br>Premiums, less cost of collection, . . . | 285,130.96             |
| <b>Total Admitted Assets,</b>                                                | <b>\$14,432,216.56</b> |

#### LIABILITIES.

|                                                                                                          |                        |
|----------------------------------------------------------------------------------------------------------|------------------------|
| <b>Policy Reserve, (Per Certificate of<br/>New York Insurance Department,) \$11,884,188.00</b>           |                        |
| <b>Present Value of all Dividend-Endow-<br/>ment Accumulations, (Deferred-<br/>Dividends,) . . . . .</b> | <b>983,060.00</b>      |
| <b>Other Liabilities . . . . .</b>                                                                       | <b>141,560.76</b>      |
| Fund voluntarily set aside to meet<br>possible fluctuations in price of<br>securities, etc., . . . . .   | 100,000.00             |
| <b>Net Surplus, . . . . .</b>                                                                            | <b>\$1,323,407.80</b>  |
| <b>Total . . . . .</b>                                                                                   | <b>\$14,432,216.56</b> |

#### INCOME IN 1902.

|                                                 |                       |
|-------------------------------------------------|-----------------------|
| Premiums . . . . .                              | \$2,544,625.88        |
| Interest, Rents and other<br>Receipts . . . . . | 672,741.43            |
| <b>Total Income . . . . .</b>                   | <b>\$3,217,367.31</b> |

#### DISBURSEMENTS IN 1902.

|                                                                               |                       |
|-------------------------------------------------------------------------------|-----------------------|
| <b>Total Payments . . . . .</b>                                               | <b>\$2,183,751.07</b> |
| { Including Death Claims Matured<br>Endowments and Annuities . \$973,250.68 } |                       |
| { Dividends to Policyholders . 211,734.94 }                                   |                       |
| { Surrender Values . . . . . 152,697.84 }                                     |                       |
| Balance, Excess Income over Dis-<br>bursements . . . . .                      | \$1,033,616.24        |
| <b>Total Disbursements and Balance</b>                                        | <b>\$3,217,367.31</b> |

NUMBER OF POLICIES IN FORCE, **35,637**, being an increase of . . . . . **3,215**  
AMOUNT OF INSURANCE IN FORCE, **\$65,258,568**, being an increase of . . . . . **\$ 5,611,899.00**  
RECEIVED FROM POLICYHOLDERS since organization, 1860 . . . . . **\$ 39,779,031.39**  
RETURNED TO POLICYHOLDERS and now held for their benefit . . . . . **\$ 40,043,241.85**

## RESULTS OF THE YEAR 1902

|                                              | Per Cent |                                          | Per Cent |
|----------------------------------------------|----------|------------------------------------------|----------|
| Increase in Income from Interest and Rents . | 8.09     | Increase in Insurance in Force . . . . . | 9.41     |
| " " Total Premium Income . . . . .           | 10.08    | " " Deferred Dividend Fund . . . . .     | 14.73    |
| " " Admitted Assets . . . . .                | 7.93     | " " Payments to Policyholders . . . . .  | 4.21     |
| " " Policy Reserves . . . . .                | 8.73     |                                          |          |

# NEW-YORK LIFE INSURANCE CO.

JOHN A. McCALL, = = =

President.

## BALANCE SHEET, JANUARY 1, 1903.

### ASSETS.

|                                                                                                                          |                      |
|--------------------------------------------------------------------------------------------------------------------------|----------------------|
| United States, State, City, County and other Bonds (cost value, \$218,423,051), market value December 31, 1902 . . . . . | \$225,039,265        |
| Bonds and Mortgages (505 first liens) . . . . .                                                                          | 26,125,318           |
| Deposits in Trust Companies and Banks, at interest . . . . .                                                             | 22,622,058           |
| Loans to Policyholders on their Policies as security (legal value thereof, \$35,000,000) . . . . .                       | 22,093,674           |
| Real Estate (29 pieces, including twelve office buildings, valued at \$10,990,000) . . . . .                             | 12,880,000           |
| Loans on Bonds (market value, \$5,949,420) . . . . .                                                                     | 4,104,000            |
| Quarterly and Semi-Annual Premiums not yet due, reserve charged in Liabilities . . . . .                                 | 3,147,027            |
| Premium Notes on Policies in force (Legal Reserve to secure same, \$4,300,000) . . . . .                                 | 2,664,476            |
| Premiums in transit, reserve charged in Liabilities . . . . .                                                            | 2,294,277            |
| Interest and rents accrued . . . . .                                                                                     | 1,870,775            |
| <b>TOTAL ASSETS (per Certificate of New York Ins. Dept.)</b>                                                             | <b>\$322,840,900</b> |

### LIABILITIES.

|                                                                                                                     |                      |
|---------------------------------------------------------------------------------------------------------------------|----------------------|
| Policy Reserve (per Certificate of New York Insurance Department), December 31, 1902 . . . . .                      | \$268,344,420        |
| All other Liabilities on Policies, Annuities, Endowments, &c., awaiting presentment for payment . . . . .           | 4,462,361            |
| Reserve on Policies which the Company values above the State's standard . . . . .                                   | \$ 5,397,325         |
| Reserve to provide Dividends payable to Policyholders during 1903, and thereafter, as the periods mature: . . . . . |                      |
| To holders of 20-Year Period Policies . . . . .                                                                     | 23,877,326           |
| To holders of 15-Year Period Policies . . . . .                                                                     | 8,270,742            |
| To holders of 10-Year Period Policies . . . . .                                                                     | 588,663              |
| To holders of 5-Year Period Policies . . . . .                                                                      | 587,401              |
| To holders of Annual Dividend Policies . . . . .                                                                    | 800,947              |
| Reserves to provide for all other contingencies . . . . .                                                           | 10,511,715           |
| <b>TOTAL</b> . . . . .                                                                                              | <b>50,034,119</b>    |
| <b>TOTAL LIABILITIES (per Certificate of New York Insurance Department)</b> . . . . .                               | <b>\$322,840,900</b> |

### CASH INCOME, 1902.

|                                                               |                     |
|---------------------------------------------------------------|---------------------|
| New Premiums (annuities, \$1,712,429) . . . . .               | \$15,588,022        |
| Renewal Premiums . . . . .                                    | 49,461,923          |
| <b>TOTAL PREMIUMS</b> . . . . .                               | <b>\$65,049,945</b> |
| Deposits on account of Registered Bond Policies, &c. . . . .  | 463,831             |
| Interest Receipts from: . . . . .                             |                     |
| Bonds owned . . . . .                                         | \$8,441,147         |
| Mortgage loans . . . . .                                      | 1,405,806           |
| Loans to Policyholders, secured by Policies . . . . .         | 1,243,009           |
| Bank Deposits and Collateral Loans . . . . .                  | 796,898             |
| <b>TOTAL INTEREST RECEIPTS</b> . . . . .                      | <b>\$11,886,860</b> |
| Rents from Company's properties . . . . .                     | 1,058,591           |
| Profits realized on Securities sold during the year . . . . . | 649,174             |
| <b>TOTAL INCOME</b> . . . . .                                 | <b>\$79,108,401</b> |

### EXPENDITURES, 1902.

|                                                                                                                                                                                      |                     |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|
| Paid for Death Claims (\$15,682,577), Endowments (\$4,045,102), and Annuities (\$1,626,606) . . . . .                                                                                | \$21,604,215        |
| Paid for Dividends and Surrender Values to Policyholders . . . . .                                                                                                                   | 8,954,344           |
| Commissions and all other payments to agents (\$6,710,251) on New Business of \$302,798,229; Medical Examiner's Fees, and Inspection of Risks (\$824,339) . . . . .                  | 7,534,560           |
| Home and Branch Office Expenses, Taxes, Advertising, Equipment, Account, Telegraph, Postage, Commissions on \$1,250,837,497 of Old Business and Miscellaneous Expenditures . . . . . | 8,832,442           |
| Balance for Reserves—Excess of Income over Expenditures for year . . . . .                                                                                                           | 32,182,810          |
| <i>* The New Business of 1902, which was \$40,000,000 more than that of 1901, was secured at a lower expense rate.</i>                                                               |                     |
| <b>TOTAL EXPENDITURES and Balance to Reserves</b> . . . . .                                                                                                                          | <b>\$79,108,401</b> |

New Business Paid-for in 1902, - - \$302,798,229  
Gain in 1902, - - \$40,011,054

Total Paid-for Insurance in force, - \$1,553,628,026  
Gain in 1902, - - \$188,258,727

CERTIFICATE OF SUPERINTENDENT OF STATE OF NEW YORK INSURANCE DEPARTMENT

I, FRANCIS HENDRICKS, Superintendent of Insurance of the State of New York, do hereby certify that the NEW YORK LIFE INSURANCE COMPANY, of the City of New York, in the State of New York, a Mutual Life Insurance Company, having no capital stock, is duly authorized to transact the business of Life Insurance in this State.

ALBANY, January 3, 1903.

I FURTHER CERTIFY that, in accordance with the provisions of Section Eighty-four of the Insurance Law of the State of New York, I have caused the Policy obligations of the said Company, outstanding and paid for on the 31st day of December, 1902, to be valued on the following basis: Policies known as the Company's three per cent. Policies, and all Policies issued since December 31, 1900, being valued as per the American Experience Table of Mortality with three per cent. interest, and all other Policies being valued as per the Combined Experience Table of Mortality with four per cent. interest; and I hereby certify the result to be as follows:

|                                                                                                                                       |                  |
|---------------------------------------------------------------------------------------------------------------------------------------|------------------|
| Net Reserve Value of Policies . . . . .                                                                                               | \$250,008,234.00 |
| " " " Additions . . . . .                                                                                                             | 3,332,529.00     |
| " " " Annuities . . . . .                                                                                                             | 15,248,311.00    |
| TOTAL . . . . .                                                                                                                       | \$268,589,074.00 |
| Less Net Reserve Value of Policies re-insured . . . . .                                                                               | 244,654.00       |
| Total Net Reserve Values . . . . .                                                                                                    | \$268,344,420.00 |
| I FURTHER CERTIFY, from the sworn Report of the Company on file in this Department, that the admitted assets are . . . . .            | \$322,840,900.03 |
| Reserve Values of Policies as calculated by this Department . . . . .                                                                 | \$268,344,420.00 |
| General Liabilities . . . . .                                                                                                         | 4,462,361.17     |
| Additional Reserve on Policies which the Company values on a higher basis than that used by the Department, as above stated . . . . . | \$ 5,397,325.00  |
| Reserve to provide dividends payable to policyholders in 1903 and in subsequent years . . . . .                                       | 34,125,078.86    |
| Reserves to provide for all other contingencies . . . . .                                                                             | 10,511,715.00    |
| Total Additional Reserves . . . . .                                                                                                   | \$ 50,034,118.86 |
| TOTAL . . . . .                                                                                                                       | \$322,840,900.03 |

IN WITNESS WHEREOF, I have hereunto subscribed my name and caused my official seal to be affixed at the City of Albany, the day and year first above written.

FRANCIS HENDRICKS, Superintendent of Insurance.



# QUEEN Insurance Company

Of America, N. Y.

Assets, = = \$5,062,846.00

Surplus, = = 2,807,782.00

E. F. BEDDALL, President

GEO. W. BURCHELL, Vice-President

N. S. BARTOW, Secretary

**ROLLA V. WATT, Pacific Coast Manager**

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING

corner Pine and Sansome Streets,

SAN FRANCISCO.

*SPECIAL AGENTS and ADJUSTERS ROYAL and QUEEN INSURANCE COMPANIES.*

FRANK M. GILCREST, Central California.

H. R. BURKE, Washington and Montana

WILLIAM MARIS, California.

J. O. THOMAS, Oregon, Eastern Washington and Northern Idaho.

J. B. WALDEN, Jr., Northern California and Nevada. J. W. ROOKLIDGE, Utah and Southern Idaho.

J. K. URMSTON, Southern California, Arizona and New Mexico.

|                   |                 |
|-------------------|-----------------|
| ASSETS,           | \$53,546,917 00 |
| SURPLUS (Net)     | 15,196,543 33   |
| LOSSES PAID, OVER | 131,000,000 00  |

Transacts Largest FIRE Insurance Business of any Company in the World.


CHARLES ALCOCK, MANAGER,

F. J. KINGSLEY, SUB-MANAGER,  
LIVERPOOL, ENGLAND.

DEPARTMENT OFFICES:

BOSTON, NEW YORK, PHILADELPHIA, CHICAGO, LOUISVILLE,

SAN FRANCISCO.

 Agencies in all principal Cities and Towns.



**ROLLA V. WATT, Pacific Coast Manager,**

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING

corner Pine and Sansome Streets,

SAN FRANCISCO.

---

**New Revised Edition**

---



*of the*

*Coast Review Fire Manual*

( SEVENTH EDITION )

Just issued from the press.

**Additional Contents!**

**New Rates !**

**New Clauses !**

**New Forms !**

**New Short Rate Tables !**

Some out of date matter cut out.

---

NEW COAST REVIEW MANUAL.

A new improved edition of the Coast Review Manual for local agents has just come from the press. It is a book of 100 pages, nicely bound. Some valuable points have been added. The ratings, clauses, forms and other features have been revised by Surveyor Charles M. Nichols of the Board of Fire Underwriters of the Pacific. The price of the Manual remains the same.

PACIFIC DEPARTMENT

# AMERICAN CENTRAL Insurance Company

of St. Louis

ESTABLISHED 1853.

|        |   |                |                          |                 |
|--------|---|----------------|--------------------------|-----------------|
| Assets | - | \$3,234,739.61 | Surplus to Policyholders | \$2,250,536.28  |
|        |   | Losses Paid    | -                        | \$11,546,146.54 |

# ST. PAUL F. & M. Insurance Company

of St. Paul, Minn.

ESTABLISHED 1865

|        |   |                |                          |                 |
|--------|---|----------------|--------------------------|-----------------|
| Assets | - | \$3,003,314.01 | Surplus to Policyholders | \$1,335,543.71  |
|        |   | Losses Paid    | -                        | \$18,854,196.44 |

## LLOYDS PLATE GLASS INSURANCE COMPANY, NEW YORK

# AMERICAN Insurance Company

of Newark, N. J.

ESTABLISHED 1846

|        |   |                |                          |                 |
|--------|---|----------------|--------------------------|-----------------|
| Assets | - | \$4,455,064.02 | Surplus to Policyholders | \$2,483,099.48  |
|        |   | Losses Paid    | -                        | \$ 6,118,332.30 |

# MERCANTILE F. & M. Insurance Company

of Boston

ESTABLISHED 1823

|        |   |              |                          |                 |
|--------|---|--------------|--------------------------|-----------------|
| Assets | - | \$763,391.74 | Surplus to Policyholders | \$ 517,454.29   |
|        |   | Losses Paid  | -                        | \$ 6,289,406.00 |

**TERRITORY:**

CALIFORNIA, OREGON, WASHINGTON, IDAHO, MONTANA, UTAH, NEVADA AND ARIZONA.

## CHRISTENSEN, EDWARDS & GOODWIN, Managers,

220 Sansome Street, San Francisco

**Special Agents :**

JAMES C. CUNNINGHAM, Spokane, Wash.  
 W. F. ZWICK, Seattle, Wash.  
 E. L. SLOAN, Salt Lake City, Utah.

E. B. FLACK, Los Angeles, Cal.  
 R. DE LAPPE, San Francisco, Cal.

# The FRANKLIN FIRE Insurance Company

*Of Philadelphia*

Organized 1829

\$3,087,001.53 Assets



\$1,078,240.32 Surplus

GEORGE F. GRANT, Manager

A. H. TRATHEN, Assistant Manager

218 Sansome Street, - - - - - SAN FRANCISCO

STANLEY WEBSTER,

D. A. SPENCER,

(Formerly with Lewis C. Webster  
of New York City)

Independent  
Adjuster . . .

Builder and Appraiser.

OFFICE: 902 Hayward Building,  
San Francisco.

322 PINE STREET, . . .  
SAN FRANCISCO. . . . .

## Metropolitan Life Insurance Company

Incorporated by the State of New York.

|               |   |   |                 |
|---------------|---|---|-----------------|
| ASSETS, OVER  | - | - | \$74,000,000.00 |
| LIABILITIES   | - | - | 64,000,000.00   |
| SURPLUS, OVER | - | - | 9,000,000.00    |

Issues policies for all approved forms of insurance; adapted to all stations and circumstances of life. Policies are free from restrictions as to travel and residence; are clear, concise business contracts, and conditions are plain and simple and easily understood.

PACIFIC COAST HEAD OFFICE:

Hayward Building, cor. California and Montgomery Sts., San Francisco

HOME OFFICE: NEW YORK CITY.

|                                          |                                             |                                         |
|------------------------------------------|---------------------------------------------|-----------------------------------------|
| HALEY FISKE, Vice-President              | JOHN. R. HEGEMAN, President                 | GEORGE H. GASTON, Second Vice-President |
| GEORGE B. WOODWARD, Third Vice-President |                                             | JAMES S. ROBERTS, Secretary             |
|                                          | THORNTON E. RICHARDSON, Assistant Secretary |                                         |
| A. S. KNIGHT, M. D.,                     | THOMAS H. WILLARD, M. D.,                   | Medical Directors                       |
| EUGENE M. HOLDEN,                        | Assistant Medical Director                  |                                         |



# ROYAL EXCHANGE ASSURANCE

OF LONDON, ENGLAND

*Incorporated and Withstood Conflagrations Since A. D. 1720*

## FIRE and ACCIDENT Insurance

Cash Capital . . . . . \$ 3,446,099.45  
 Surplus to Policyholders . . . . . 8,930,431.41  
 Total Assets . . . . . 24,662,043.35

**LOSSES PAID EXCEED \$189,000,000.00**

Head Office United States

100 WILLIAM STREET  
 NEW YORK

ROBERT DICKSON  
 General Manager

Pacific Coast Department

501 Montgomery Street  
 San Francisco

FRANK W. DICKSON, Mgr.  
 EDWARD HALL, Associate Mgr.

# CONNECTICUT

Fire Insurance Company of Hartford

Established 1850

Cash Capital, . . . . . \$1,000,000.00  
 Total Cash Assets, . . . . . 4,318,612.00  
 Surplus to Policyholders, . . . . . 2,008,424.00

BENJAMIN J. SMITH

....MANAGER....

Pacific Department.

COLIN M. BOYD,

AGENT FOR SAN FRANCISCO

411 California Street.



FIRE

MARINE

# Commercial Union

Assurance Company, Ltd.

*Of LONDON, England*

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

|                            |                 |                                    |                 |
|----------------------------|-----------------|------------------------------------|-----------------|
| Subscribed Capital, - -    | \$12,500,000 00 | Total Liabilities, incl. re-insur. | \$21,674,129 81 |
| Paid-up Capital, - -       | 1,250,000 00    | Cash Surplus to Policyholders,     | 6,906,473 48    |
| Total Cash Assets, Gold, - | 28,580,603 29   | Total Amount of Claims Paid,       | 108,788,045 12  |

**Assets in the United States held by Trustees, - \$3,788,991.85**

*All Losses on the Pacific Coast Promptly Paid through the Branch Office at  
Alliance Building, 416-418 California St., San Francisco.*

**C. F. MULLINS, Manager.**

**E. T. NIEBLING, Assistant Manager**



## ALLIANCE Assurance Company

OF LONDON, ENGLAND

● ——— Established 1824.

Pacific Coast Branch, Alliance Building, 416-418 California Street, San Francisco.

### Statement of 1st January, 1902.

|                                    |                 |
|------------------------------------|-----------------|
| Subscribed Capital . . . . .       | \$25,000,000.00 |
| Cash Capital Paid up . . . . .     | 2,750,000.00    |
| Invested and Cash Assets . . . . . | 26,349,782.42   |
| Surplus to Policyholders . . . . . | 5,370,867.64    |

### United States Investments.

|                                  |              |
|----------------------------------|--------------|
| Real Estate in San Francisco and |              |
| Portland . . . . .               | \$173,170.87 |
| U. S. Bonds in Oregon and N. Y.  | 282,187.50   |
| N. Y. City Bonds . . . . .       | 316,125.00   |
| Deposited in Banks . . . . .     | 54,285.35    |
| Miscellaneous Assets . . . . .   | 51,874.91    |
| Total . . . . .                  | \$877,643.63 |

*All Losses on the Pacific Coast Promptly Paid through the Branch Office at  
Alliance Building, 416-418 California St., San Francisco.*

**C. F. MULLINS, Manager.**

**E. T. NIEBLING, Assistant Manager.**

Statement showing the standing of

# THE MANCHESTER Assurance Company of Manchester

(Organized 1824)

|                            |                 |                                |                |
|----------------------------|-----------------|--------------------------------|----------------|
| Capital . . . . .          | \$10,000,000 00 | Cash Assets . . . . .          | \$3,866,300 00 |
| Capital, paid up . . . . . | 1,000,000 00    | Cash Assets in United States . | 1,869,192 00   |

Statement showing the standing of the

# CALEDONIAN INSURANCE COMPANY of Edinburgh

The Oldest Scottish Fire Office.

(Organized 1805)

|                            |                |                              |                 |
|----------------------------|----------------|------------------------------|-----------------|
| Capital . . . . .          | \$5,000,000 00 | Assets, over . . . . .       | \$12,567,500 00 |
| Capital, paid up . . . . . | 537,500 00     | Surplus to Policyholders . . | 1,546,000 00    |

Statement showing the standing of the

# CALEDONIAN-AMERICAN

INSURANCE COMPANY of New York.

|                                    |              |                       |              |
|------------------------------------|--------------|-----------------------|--------------|
| Capital . . . . .                  | \$200,000 00 | Cash Assets . . . . . | \$318,782 00 |
| Surplus to Policyholders . . . . . | \$285,740 00 |                       |              |

# ROCHESTER GERMAN

INSURANCE COMPANY of Rochester, New York

|                                    |              |                       |                |
|------------------------------------|--------------|-----------------------|----------------|
| Capital . . . . .                  | \$200,000 00 | Cash Assets . . . . . | \$1,254,092 00 |
| Surplus to Policyholders . . . . . | \$721,595 00 |                       |                |

Pacific Department, 323 California Street, San Francisco.

THOS. J. CONROY, Manager.

GEO. W. BROOKS, Assistant Manager.

BALFOUR, GUTHRIE & CO., Pacific Coast Directors

Special Agents:

GEO. A. CRUX,  
Portland.

E. E. PANABAKER,  
Sacramento.

J. O. PARRISH,  
Denver.



# Atlas Assurance Company

(LIMITED)

Of London, England

**Assets, Over . \$12,400,000.00**

**...Pacific Coast Branch...**

Nos. 309-311 Sansome St., San Francisco

**FRANK J. DEVLIN, Manager**

**T. H. PALACHE, Assistant Manager**

## BOARD OF DIRECTORS

**Gilbert Palache**

**Henry F. Allen**

**George A. Newhall**

**HENRY F. ALLEN, Agent**

**202 California Street, San Francisco**

## SPECIAL AGENTS AND ADJUSTERS:

**WM. MANNING**

**E. R. THOMPSON**

**W. W. CLEVELAND**

**H. R. JACKSON**

| 42ND YEAR                         |               |          |
|-----------------------------------|---------------|----------|
| <b>HomeLife Insurance Company</b> |               |          |
| OF NEW YORK.                      |               |          |
| GEORGE E. IDE, PRESIDENT.         |               |          |
|                                   |               | INCREASE |
| ADMITTED ASSETS.                  | \$13,370,863. | 8.33     |
| POLICY RESERVE, &c..              | \$11,103,912. | 8.25     |
| DIVIDEND-ENDOWMENT FUND           | \$ 856,819.   | 16.36    |
| CONTINGENT FUND.                  | \$ 100,000.   | 4.57     |
| NET SURPLUS.                      | \$ 1,310,132. |          |
| INSURANCE IN FORCE.               | \$59,646,669. | 10.31    |

**FRANK SPERLING,**  
Manager,

OFFICES IN

**The Emporium**

( Parrott Bldg )

MARKET ST.,

San Francisco, Cal.



HOME  
INSURANCE COMPANY OF NEW YORK  
PRINCIPAL OFFICE  
119 BROADWAY, N. Y.

## Ninety-ninth Semi - Annual Statement

## JANUARY, 1903:

|                                                      |                |
|------------------------------------------------------|----------------|
| Cash Capital . . . . .                               | \$3,000,000.00 |
| Reserve Premium Fund . . . . .                       | 5,986,873.00   |
| Reserve for Unpaid Losses and Other Claims . . . . . | 1,685,723.43   |
| Net Surplus . . . . .                                | 6,436,038.69   |

|               |   |   |                 |
|---------------|---|---|-----------------|
| Total Assets, | - | - | \$17,108,635.12 |
|---------------|---|---|-----------------|


**Surplus as regards Policyholders, \$9,436,038.69**

|                                      |                                  |
|--------------------------------------|----------------------------------|
| JOHN H. WASHBURN, President          | ELBRIDGE G. SNOW, Vice-President |
| FREDERIC C. BUSWELL, 2nd Vice-Pres.  | AREUNAH M. BURTIS, Secretary     |
| EMANUEL H. A. CORREA, 3rd Vice-Pres. | WILLIAM H. CHENEY, Secretary     |
| HENRY J. FERRIS, Ass't Secretary     |                                  |

H. L. ROFF, General Agent, . . . . . CALIFORNIA AND NEVADA  
J. J. SHEAHAN, Special Agent, 210 Sansome St., SAN FRANCISCO.  
J. D. COLEMAN, General Agent, . . DEPARTMENT PACIFIC NORTHWEST.  
250 Stark Street, Portland  
N. B. WHITLEY, Special Agent . . . . . SEATTLE  
CHARLES QUITZOW, Special Agent, . . LOS ANGELES, CALIFORNIA  
JUNIUS YOUNG, Special Agent, . . . . . SALT LAKE CITY, UTAH.  
HUGH CRAIG, Metropolitan Manager, } 210 SANSOME STREET,  
GEO. M. MITCHELL, City Agent. } SAN FRANCISCO.

## Losses Paid since Organization over \$78,000,000

FIRE, LIGHTNING AND TORNADO INSURANCE.

 Agencies in all Principal Cities and Towns in the United States.

**THE HOME** has a well organized, competent and experienced force of **General and Special Agents** resident in the **Pacific Coast States**, ensuring prompt response to the needs and requirements of its Agents and the insuring public, and **immediate attention to the adjustment and payment of losses.**

AMERICAN CAPITAL ONLY!

ASSETS NEARLY NINETEEN MILLION DOLLARS!

PACIFIC DEPARTMENT



# German American Insurance Company New York

|              |   |   |   |   |                |
|--------------|---|---|---|---|----------------|
| Assets,      | - | - | - | - | \$9,419,457.02 |
| Net Surplus, | - | - | - | - | 4,493,136.30   |



# PHOENIX INSURANCE CO.

*Of Hartford.*

|              |   |   |   |   |                |
|--------------|---|---|---|---|----------------|
| Assets,      | - | - | - | - | \$5,593,444.45 |
| Net Surplus, | - | - | - | - | 1,116,250.56   |

# German Alliance Ins. Ass'n

*Of New York.*

|         |   |                 |              |   |                |
|---------|---|-----------------|--------------|---|----------------|
| Assets, | - | \$10,582,801.78 | Net Surplus, | - | \$4,900,106.21 |
|---------|---|-----------------|--------------|---|----------------|

# New Hampshire Fire Ins. Co.

*Of Manchester, N. H.*

|         |   |                |              |   |                |
|---------|---|----------------|--------------|---|----------------|
| Assets, | - | \$3,474,683.86 | Net Surplus, | - | \$1,017,832.87 |
|---------|---|----------------|--------------|---|----------------|

**CEO. H. TYSON, General Agent.**

HERBERT FOLGER, Asst. Gen'l Agent.

214 SANSOME STREET,

SAN FRANCISCO

**Our Special Agents pay**  
**Pacific Coast Losses**  
**by Sight Drafts on**  
**Crocker-Woolworth Bank,**  
**San Francisco.**

# CONTINENTAL

**Fire Insurance Company**

**OF NEW YORK.**

**WESTERN DEPARTMENT (including Pacific Coast) RIALTO BUILDING, CHICAGO, ILL.**

**GEO. E. KLINE, General Manager.**

**C. R. TUTTLE, Ass't. General Manager.**

**ARTHUR G. NASON & CO., Metropolitan Managers, 228 Montgomery St., San Francisco, Cal.**

## PACIFIC COAST SPECIAL AGENTS:

|                        |                                    |                            |
|------------------------|------------------------------------|----------------------------|
| <b>F. P. WILSON,</b>   | <b>No. 435 California Street,</b>  | <b>San Francisco, Cal.</b> |
| <b>R. T. ARCHER,</b>   | <b>No. 216 West Second Street,</b> | <b>Los Angeles, Cal.</b>   |
| <b>F. H. RHODES,</b>   | <b>Post Office Box 1432,</b>       | <b>Denver, Colorado.</b>   |
| <b>W. A. WILLIAMS.</b> | <b>Post Office Box 750.</b>        | <b>Portland, Oregon.</b>   |

**JONATHAN B. BUNCE, President**  
**J. M. HOLCOMBE, Vice-President**  
**CHAS. H. LAWRENCE, Secretary**

## Phoenix Mutual Life Insurance Co.

**...OF HARTFORD, CONN.**

**J. W. HICKS**

**Manager Pacific Department**

**Claus Spreckels' (Call) Bldg.**  
**San Francisco.**



### Two New Contracts

Just issued. The easiest on the market to sell. **SMALL RATES? BIG ADVANTAGES?** Agents should not fail to call and investigate.

**Incorporated 1852**

## Milwaukee Mechanics' Insurance Co.

**Milwaukee, Wisconsin**

Cash Assets . . . . . \$2,595,934.00  
 Surplus . . . . . 1,471,502.00  
 Total Losses Paid . . . 8,749,500 00

**PACIFIC DEPARTMENT, 410 CALIFORNIA ST.**  
**SAN FRANCISCO**

**L. L. BROMWELL**  
**MANAGER**

**GILBERT E. OVERTON**  
 Special Agent and Adjuster, San Francisco

**FRANK E. WALSH**  
 Special Agent and Adjuster, Los Angeles

**WILLIAM A. FRASER**  
 Special Agent and Adjuster, Seattle, Wash.

1902

A  
LEADING  
AMERICAN  
COMPANY



JAS. NICHOLS  
President

B. R. STILLMAN  
V.-P. and Sec.

# National

Fire Insurance Company  
Of Hartford

Capital, \$1,000,000.00

Assets, \$5,424,437.00

|                                         |            | CAPITAL    | ASSETS     | INCOME     |
|-----------------------------------------|------------|------------|------------|------------|
| <i>Comparative Progress</i><br>27 Years | 1874 . . . | \$ 500,000 | \$ 943,353 | \$ 452,652 |
|                                         | 1884 . . . | 1,000,000  | 1,770,303  | 546,524    |
|                                         | 1894 . . . | 1,000,000  | 3,597,531  | 2,430,925  |
|                                         | 1901 . . . | 1,000,000  | 5,424,437  | 3,672,474  |

Pacific Department  
Hayward Building  
N. E. cor. California  
and Montgomery Streets,  
San Francisco

GEO. D. DORNIN  
MANAGER

✱  
GEO. W. DORNIN  
ASS'T MANAGER

# Springfield

1902



Fire and Marine Ins. Co.  
Of Springfield, Mass.

CAPITAL, \$2,000,000.00

ASSETS, \$5,898,887.43

A. W. DAMON, President  
CHAS. E. GALACAR, Vice-Pres't

W. J. MACKAY, Sec'y  
F. H. WILLIAMS, Treas

PACIFIC DEPARTMENT

Hayward Building, N. E. Cor. California and Montgomery Sts.,  
San Francisco

GEO. D. DORNIN  
Manager

GEO. W. DORNIN  
Ass't Manager



---

# AACHEN & MUNICH

---



Fire Insurance Company

Of AIX LA CHAPELLE, GERMANY

*Established 1825*

|                                |                |
|--------------------------------|----------------|
| CAPITAL .....                  | \$2,250,000.00 |
| TOTAL ASSETS .....             | 7,223,243.00   |
| SURPLUS TO POLICYHOLDERS ..... | 3,865,895.00   |



Pacific Coast Department

**423 California Street,                      -                      San Francisco**  
CESAR BERTHEAU, Manager

---

---

# HANOVER

---



Fire Insurance Company

— OF NEW YORK

ORGANIZED 1852



|                                                                                                                            |                |
|----------------------------------------------------------------------------------------------------------------------------|----------------|
| CASH CAPITAL,                      -                      -                      -                                         | \$1,000,000.00 |
| Assets,                      -                      -                      -                      -                      - | \$3,377,575.00 |
| Surplus to Policyholders, over                      -                      -                      -                        | 1,564,894.00   |



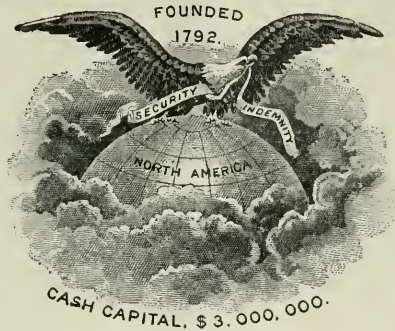
CESAR BERTHEAU, Manager

423 California Street, San Francisco

1792

1903

# INSURANCE CO OF NORTH AMERICA



CASH CAPITAL

\$3,000,000.00

POLICYHOLDERS' SURPLUS

\$4,988,589.05

ASSETS JANUARY 1, 1903.

\$10,702,583.61

NET SURPLUS

\$1,988,589.05

PHILADELPHIA, PA.

OLDEST STOCK FIRE INSURANCE COMPANY IN THE UNITED STATES.

Losses Paid Since Organization, \$111,857,074.87

Pacific Department: *California, Oregon, Washington, Montana, Nevada, Idaho, Arizona, Utah, Alaska, British Columbia and Hawaii.*

J. K. HAMILTON, }  
C. O. SCOTT, } Special Agents.  
A. E. BAILEY, }

Office 412 California St., San Francisco

JAMES D. BAILEY, General Agent.

## COAST REVIEW FIRE CHART

Oldest Chart in the West.

RESOURCES AND BUSINESS OF ALL THE Principal Fire Insurance Companies in the United States, together with Pacific Coast premiums and losses.

Price 25 cents.

Your general agent will send you a copy.

(1903.)

New features for the

FIRE CHART

for 1903, work on which is now under way.

Cash Capital, \$250,000.00

Surplus. - 455,361.52

Assets, - \$1,223,810.25

Claims paid, 5,579,648.46

## THE STANDARD ACCIDENT Insurance Company

Of Detroit, Mich.

D. M. FERRY, President. E. A. LEONARD, Sec'y.

Writes the best contracts in Accident and Sick-ness Insurance, containing all the latest desirable features. *Solicitors wanted everywhere.*

CLARENCE F. BRIGGS, Supt. Pacific Coast Dept., Mills Building, S. F. California, Oregon, Wash-ington, Idaho, Nevada and Utah.

H. H. HAIGHT, Dist. Agt., Mills Bldg, S. F., Cal.  
Campbell & Rodgers, Dist. Agts., Portland, Ore.,  
J. A. Kellogg, Dist. Agt., Seattle, Wash.; J. E. For-ter, Dist. Agt., Spokane, Wash.; A. H. Conges, Dist. Agt., Los Angeles, Cal.; B. H. Goddard, Ogden, Utah; W. E. Smedley & Co., Salt Lake.

Under Code, §§ 1299, 3855, the un-successful party to a suit is primarily

H. W. GOFF, LOCAL AGENT,

COLFAX, WASH.

liable for the costs, and the successful party has no interest in or right to collect

them, except such as are advanced by him.—Hidy v. Hanson (Iowa) 36.

H. W. GOFF, LOCAL AGENT,

COLFAX, WASH.

BUSINESS FAILURES were fewer in 1902 than in 1901.

Established 1853

Capital, \$2,250,000.00

# THE THURINGIA...



## INSURANCE COMPANY

OF ERFURT, GERMANY

Assets, \$12,814,812.00. - - - Cash and Capital Reserve, \$1,852,250.57  
Deposited in the United States for the benefit of American  
Policyholders, \$250,000 in U. S. Bonds.

— F. G. VOSS, United States Manager, New York.

VOSS, CONRAD & CO., Managers

PACIFIC DEPARTMENT

204-208 Sansome Street - - - San Francisco, Cal.

# The FRANKFORT

MARINE, ACCIDENT, AND PLATE GLASS INSURANCE COMPANY

Of Frankfort on the Main, Germany.

Established 1865.

CAPITAL, - \$1,250,000.00

### ASSETS.

|                                                       |                 |                |
|-------------------------------------------------------|-----------------|----------------|
| Real Estate, Bonds, Mortgages and Loans thereon.      | \$ 1,894,479 22 |                |
| Cash on hand and in banks                             | 381,531 32      |                |
| Premiums in course of collection and bills receivable | 647,725 14      |                |
| Guaranteed Capital                                    | 937,500 00      | \$3,861,235 68 |

### LIABILITIES.

|                                                |                 |              |
|------------------------------------------------|-----------------|--------------|
| Reserve for Outstanding Claims and Reinsurance | \$ 1,122,960 77 |              |
| Capital Paid Up                                | 312,500 00      |              |
| All other Liabilities                          | 1,004,303 55    | 2,439,764 32 |

Cash and Capital Surplus . . . . . \$1,421,471 36

### UNITED STATES BRANCH.

|                                                                                       |              |
|---------------------------------------------------------------------------------------|--------------|
| Gross Assets                                                                          | \$842,286 98 |
| Surplus, including deposits in Massachusetts for protection of American Policyholders | 257,716 41   |

The Whole Resources of the Company are Pledged on every Policy Contract.

VOSS, CONRAD & CO., Managers,

204-208 Sansome Street,

San Francisco.

---

ESTABLISHED 1809.

---

# North British & Mercantile

## INSURANCE COMPANY

OF LONDON AND EDINBURGH.

|                                                                             |                 |
|-----------------------------------------------------------------------------|-----------------|
| COMBINED ASSETS, . . . . .                                                  | \$81,745,505 00 |
| Authorized Capital . . . . .                                                | \$15,000,000 00 |
| Net Fire Assets . . . . .                                                   | 19,695,974 00   |
| Invested in America for benefit of United<br>States Policyholders . . . . . | 5,403,860 00    |
| Yearly Income ( <i>Fire only</i> ) over . . . . .                           | 8,600,000 00    |

Pacific Department, 212 Pine Street, : : : San Francisco

TOM C. GRANT,

General Agent.

---

# Voss, Conrad & Co.,

## GENERAL AGENTS,

|                  |                      |                         |
|------------------|----------------------|-------------------------|
| NEW YORK,        | CHICAGO,             | SAN FRANCISCO,          |
| 43 Cedar Street, | 155 La Salle Street. | 204-208 Sansome Street. |

---

THURINGIA Insurance Company  
of Germany.

FRANKFORT Marine, Accident and Plate Glass  
Insurance Co.  
of Germany.

FRANKFORT AMERICAN Insurance Co.  
of New York

Fire, Marine, Individual Accident, Plate Glass, Steam Boiler, Employer's  
Liability, and Elevator Insurance.



---

# NORTHERN ASSURANCE COMPANY

OF LONDON

ESTABLISHED 1836

Accumulated Funds, . . . \$30,729,495.00

Invested In the United States, . . . 2,675,760.88

Resident Manager, San Francisco, WALTER J. WILSON

230 CALIFORNIA STREET

WESTERN DEPARTMENT

CHICAGO, ILLINOIS

G. H. LERMIT, MANAGER

PACIFIC COAST SPECIAL AGENTS

F. C. H. ROBINS, San Francisco, Cal.

FRANK L. HUNTER, Portland, Or.

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## Cancellation Circular Letter

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by the COAST REVIEW

*Kept in Stock*

Price, \$3.00 for first 100 copies. Subsequent copies 50c per 100. For sale at the Coast Review office, 508 Montgomery St.

 *Special Rate for 1,000 copies*

---

"The way you're describing the different places to me," said the tourist, "you evidently consider me a stranger here."

"Av coorse, sor," replied the sour-looking driver.

"What makes you think I've never been here before?"

"The fact that no wan iver comes back that's been here afore."

### BUSINESS FAILURES IN AMERICA.

With two exceptions the number of failures in the United States last year was the smallest in fourteen years, despite the fact that the number of concerns in business is growing steadily, the increase since 1892 aggregating 19 per cent. The annual "death rate" is shown to be only .80 in 1902 against .88 in 1901 and .85, hitherto the lowest record made in 1900 and 1899.

Towne—Bragg seems to be a charitable fellow after all. He was telling me that a poor woman stopped him on the street yesterday and told him tearfully that her children were almost perishing with the cold, and she had nothing to make a fire with. He says he attended to her wants immediately.

Browne—Yes, I saw that act of kindness. He gave her a match.

### REAL ESTATE.

The "boom" in real estate in the larger Coast cities continues. It is believed that a great deal of Eastern money is being invested. In San Francisco the sales in 1902 amounted to \$47,396,500, against \$29,147,000 in 1901 and \$18,500,000 in 1900. In 1896 the transfers were \$11,500,000.

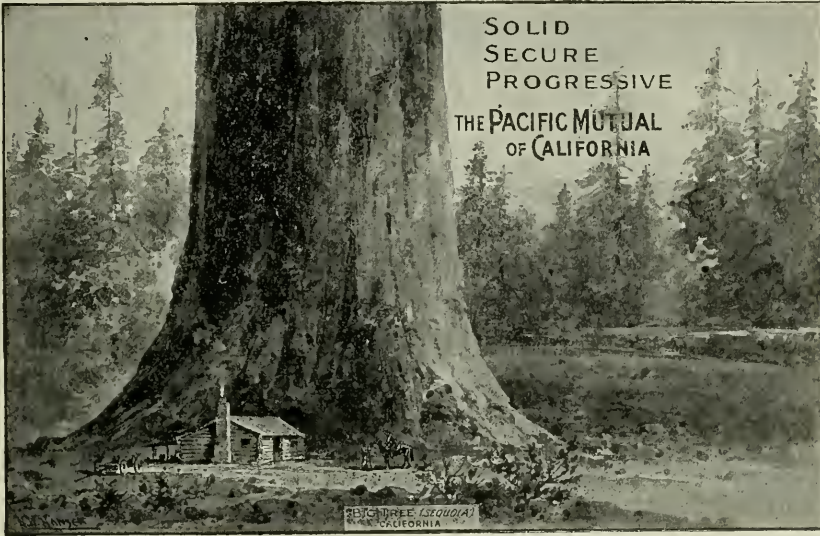
SECURITY! ✿ LIBERAL TERMS! ✿ PROFITABLE RESULTS!

GEO. A. MOORE, President  
GEO. W. SCOTT, Vice-President  
M. R. HIGGINS, 2d Vice-President  
S. M. MARKS, Secretary  
R. J. MIER, Assistant Secretary



THE ONLY  
PACIFIC COAST LIFE AND  
ACCIDENT COMPANY . . .

ORGANIZED 1868



# The Pacific Mutual Life

## —INSURANCE COMPANY—

### LIFE AND ACCIDENT AND HEALTH

**PROGRESS** in every branch characterizes the Company's affairs for 1901. It was indeed the banner year in all respects. As compared with previous years it shows more insurance written; more lives insured; a greater amount added to the volume of insurance in force increase in surplus; greater gains in income, and in assets—and all without undue pressure in any direction. This growth was concurrent with the broadening of its field of operations and the introduction of new and improved plans of Life and Accident insurance. The Company's past record, its present facilities, the aim of its management for an active yet conservative course, and the popularity of the Company give promise of a future productive of best results for policyholders.

Best and Safest Legal Organization  
✿ ✿ for Policyholders. ✿ ✿

Has Paid Over  
\$13,000,000.00 Claims.

LIFE POLICIES!

ENDOWMENT BONDS!

HEALTH POLICIES!

ACCIDENT POLICIES!

ANNUITIES!

**KILGARIF & BEAVER**, General Agents of Life Department for California, Company's Building, S. F.  
**F. W. VOOGT**, Pac. Coast General Agent of Accident Department, Company's Building, San Francisco.  
**ALBERT J. CAPRON**, General Agent, Marquam Building, Portland, Or.  
**FRANK N. McCANDLESS**, General Agent, Luzon Bldg., Tacoma, Washington.  
**CLINTON J. HUTCHINS**, General Agent, 920 Fort Street, Honolulu.

**UNION****CASUALTY  
AND SURETY  
COMPANY**Cash Capital, - \$ 250,000 00  
Losses Paid, over \$2,500,000 00

OF ST. LOUIS, MO.

BUSY  
ALERT  
EARNEST  
RESTLESS  
AMBITIOUS  
WIDE-AWAKE  
MONEY-MAKING**MEN****CAN SECURE VALUABLE CONTRACTS**

We have the Policy—The best ever offered—You have the “sand”—The qualities that win—We can work together for big results—Let us hear from you—Only live, rustling Agents, men *not* content with small incomes, wanted.

Pacific Coast Department:

G. C. CHAMPION, City Manager

T. M. MORGAN, Manager.

*FIREMAN'S FUND BLDG., SAN FRANCISCO.* **ESTABLISHED IN 1845.****PRUSSIAN NATIONAL****INSURANCE COMPANY****( OF GERMANY )**

CAPITAL, . . . \$2,250,000.00      ✱      ASSETS, . . . \$3,480,433.00

*United States Branch 315 Dearborn St., Chicago.***THEO. W. LETTON, Gen'l Manager****WM. G. WHILDEN, Ass't Manager****W. LOAIZA & CO., State Agents, 216 Sansome St.****JOHN A. PRINSEN, Special Agent.****C. J. STOVEL,**  
**MANAGER****AMERICAN INSURANCE CO. of Boston,****DUTCHESS INSURANCE CO. of Poughkeepsie, N Y.****NEW YORK FIRE INSURANCE CO. of New York****FIREMEN'S INSURANCE CO. of Baltimore****411 California Street***Telephone Main 548***SAN FRANCISCO****BRANCH OFFICE:****323 South Hill Street, : : Los Angeles, Cal.****G. J. STOVEL, Marine Agent for Coast for British America, 411 California St., San Francisco**

# New England Mutual



## LIFE INSURANCE COMPANY

Post Office Square

BOSTON, MASS.

BENJ. F. STEVENS . . . . . President. S. F. TRULL, . . . . . Secretary.  
ALFRED D. FOSTER, . . . . . Vice-President. WM. B. TURNER, . . . . . Asst. Secretary.  
D. F. APPEL, Superintendent of Agencies.

|                                   |                 |
|-----------------------------------|-----------------|
| ASSETS, January 1, 1902 . . . . . | \$32,721,633 25 |
| LIABILITIES . . . . .             | 29,251,142 04   |
| SURPLUS . . . . .                 | \$ 3,470,491 21 |

The Contract is short, clear and concise, free from all technical conditions, and without restrictions regarding residence, travel, occupation, or suicide, after two years.

Guaranteed Values are endorsed on the Policy, and their payment to the Insured is guaranteed by the laws of Massachusetts.

Annual Distribution of Surplus is declared by the Company, which may, at the option of the Insured, be applied either to the payment of the annual premiums, thereby *reducing* the cost of insurance, or to the purchase of participating paid-up additions, for which certificates will be issued, thereby *increasing* the amount of insurance and future shares of surplus.

Death Claims are Paid Immediately upon receipt of satisfactory Proof of Death, and the amount payable under the Policy will be increased by the face value of all outstanding additions.

Pamphlets, and rates for any age, sent on application to the Company's Office, or to

**HENRY K. FIELD, General Agent,**

MILLS BUILDING,

SAN FRANCISCO, CAL.



FIRE !

MARINE !


# NEW ZEALAND

Insurance Company

OF AUCKLAND, N. Z.

UNLIMITED LIABILITY OF SHAREHOLDERS.

|                                     |                |
|-------------------------------------|----------------|
| Subscribed Capital, . . . . .       | \$5,000,000 00 |
| Paid-up Capital, . . . . .          | 1,000,000 00   |
| Assets, . . . . .                   | 3,112,577 00   |
| Assets in United States, . . . . .  | 491,453 00     |
| Surplus to Policyholders, . . . . . | 2,033,257 00   |

 Has been underwriting on the Pacific Coast over 26 years

United States Branch Office in Company's Building,

312 California Street, : San Francisco.

W. P. THOMAS, Manager.



# The Connecticut Mutual Life Insurance Company 1846 - 1902

## Complete Financial History.

|                                                                                                                           |                  |                          |
|---------------------------------------------------------------------------------------------------------------------------|------------------|--------------------------|
| RECEIVED :                                                                                                                |                  |                          |
| For premiums . . . . .                                                                                                    | \$216,751,123 41 |                          |
| For interest . . . . .                                                                                                    | 89,762,760 29    |                          |
| For rents . . . . .                                                                                                       | 8,892,648 73     |                          |
| Balance profit and loss . . . . .                                                                                         | 1,238,556 90     |                          |
| Total receipts . . . . .                                                                                                  |                  | \$316,645,089 33         |
| It has paid Death claims for . . . . .                                                                                    | \$109,759,365 91 |                          |
| Endowments and annuities for . . . . .                                                                                    | 15,449,303 79    |                          |
| for surrendered Policies . . . . .                                                                                        | 26,691,442 17    |                          |
| for Dividends . . . . .                                                                                                   | 62,379,708 56    |                          |
| A total returned to policyholders or their beneficiaries, being 98.86 per cent. of the entire premiums received . . . . . | \$214,279,820 43 |                          |
| It has paid for Expenses, 9.13 per cent. of its income . . . . .                                                          | 28,911,657 70    |                          |
| Taxes . . . . .                                                                                                           | 10,804,028 28    |                          |
| Total expenditures, . . . . .                                                                                             |                  | 253,995,506 41           |
| Balance net assets, January 1, 1902, . . . . .                                                                            |                  | \$62,649,582 92          |
| It has additional assets (see Statement), . . . . .                                                                       |                  | 2,627,596 29             |
| Total assets, . . . . .                                                                                                   |                  | \$65,277,179 21          |
| JACOB L. GREENE, President.                                                                                               |                  | HERBERT H. WHITE, Sec'y  |
| JOHN M. TAYLOR, Vice-Pres't.                                                                                              |                  | DANIEL H. WELLS, Actuary |

**A. K. P. HARMON, District Sup't**

PACIFIC COAST AGENCIES

**F. R. NOYES, General Agent**

MILLS BUILDING, SAN FRANCISCO.

# New York Underwriters Agency

OF NEW YORK.



Organized in 1864.

**\$12,259,076.45**

**Assets !**

**\$4,250,855.44**

**Surplus to Policyholders !**

**MANN & WILSON,**

*Managers Pacific Department,*

N. E. cor. California and Sansome Sts.,

SAN FRANCISCO.

Organized 1797

# The Norwich Union



**Fire Insurance Society**  
Of Norwich, England

| ASSETS         | LOSSES PAID     |
|----------------|-----------------|
| \$6,693,992.00 | \$64,000,000.00 |

## PACIFIC DEPARTMENT

**W. H. LOWDEN, Manager**  
**J. L. FULLER, Ass't Manager**

**314 California Street**  
**San Francisco, Cal.**

EDWARD A. TEMPLE, President

H. S. NOLLEN, Secretary

# Bankers Life Association

DES MOINES, IOWA.

Organized July 1, 1879

## STATEMENT FOR THE YEAR 1901.

| ASSETS.                                       |                 | LIABILITIES.                                       |                 |
|-----------------------------------------------|-----------------|----------------------------------------------------|-----------------|
| Deposited with the Auditor of State . . . . . | 3,755,770.37    | Death Claims proven and Unpaid . . . . .           | None            |
| Cash and United States Bonds . . . . .        | 259,243.44      | Death Claims not proven. . . . .                   | \$ 84,000.00    |
| Other Items . . . . .                         | 1,104,730.34    | Other Items . . . . .                              | 8,285.78        |
|                                               |                 | Balance of Resources to protect contract . . . . . | 5,027,458.37    |
|                                               | \$ 5,119,744.15 |                                                    | \$ 5,119,744.15 |
| Increase in Guarantee Fund . . . . .          |                 |                                                    | \$298,355.68    |
| Increase in Surplus Fund . . . . .            |                 |                                                    | 305,155.66      |
| Insurance in Force. . . . .                   |                 |                                                    | 159,766,000.00  |

**G. F. WINK, State Agent,**

14 McALLISTER STREET,

SAN FRANCISCO.

## ONE BILL EVERY 27 SECONDS.

Sacramento, January 13. — Speaker Fisk announced at 3 o'clock this afternoon that the Assembly was ready for the introduction of new bills. Half the members sprang to their feet waving documents and clamoring for recognition.

Barnes of San Diego was recognized and his were the first bills read. When the house adjourned at 4:30 o'clock, just 200 bills had been introduced. This is not so large a number as on other first days, but it was all that could be announced in the hour and a half. — Press Dispatch.

AGENTS WANTED

BY

*The Manhattan Life*  
OF NEW YORK



Exclusive Territory  
Liberal Contracts

JOHN LANDERS

Manager S. W.

Pacific Dep't

240 Montgomery St.,

San Francisco.

STRENGTH  
SECURITY  
SOLIDITY



PHENIX INSURANCE COMPANY  
of Brooklyn, N. Y.

CASH CAPITAL, \$ 1,000,000.00

Assets, : : \$ 7,344,780.22

Losses Paid, over \$66,000,000.00

Western Department : { J. H. LENEHAN, General Agent,  
C. R. STREET, Assistant General Agent.

205 La Salle Street, Chicago, Ill.

H. McD. SPENCER

State Agent for the Pacific Coast—California, Oregon, Washington, British Columbia, Idaho, Alaska, Arizona and Hawaiian Islands.

Office 412 MONTGOMERY STREET, San Francisco.

Special Agents:—L. W. HAZEN, Los Angeles, Cal.; DIXWELL DAVENPORT, San Francisco, Cal.

MUTUAL EXTRAS.

The Coast Review Mutual Supplement, recently issued, can be procured at this office at the following rates:

12 Copies . . . . . \$0 25

50 Copies . . . . . 0 75  
100 Copies . . . . . 1 25  
250 Copies . . . . . 2 00  
500 Copies . . . . . 2 50  
1000 Copies . . . . . 4 00

# Union Assurance Society

OF LONDON ✂ Established A. D. 1714

Subscribed Capital, \$2,250,000.00

Gross Assets, \$16,822,675.00

Surplus to Policy Holders, \$4,000,000.00

# Law Union & Crown Insurance Company

OF LONDON ✂ Established A. D. 1825

Subscribed Capital, \$7,500,000.00

Gross Assets, \$21,751,010.00

Surplus to Policyholders, \$2,800,000.00.

CATTON BELL & CO., General Agents

406-410 California Street, San Francisco, Cal.

# State Life Insurance Company,

INDIANAPOLIS, INDIANA.

Unparalleled Growth.

|            | Insurance in Force. |
|------------|---------------------|
| 1895 ..... | \$3,548,500         |
| 1896 ..... | \$7,859,500         |
| 1897 ..... | \$11,885,500        |
| 1898 ..... | \$17,049,000        |
| 1899 ..... | \$22,208,470        |
| 1900 ..... | \$28,339,877        |
| 1901 ..... | \$33,615,656        |

Operating under the Compulsory Reserve Deposit Law of Indiana, all policies issued by this company are secured by a deposit of the full legal reserve with the state of Indiana.

Paid the largest average dividends to policyholders of any company in the United States in 1899 and 1900.

\$164.00 of Assets for every \$100.00 of Liabilities.

F. McLAUGHLIN, Gen'l Agent.

Room 315 Clunie Building,  
SAN FRANCISCO.

TELEPHONE CLAY 321.



Edward B. Haldan,

ESTABLISHED 1879.

**FIRE INSURANCE**



439 CALIFORNIA ST.

SAN FRANCISCO, CAL



SPECIAL AGENTS  
AND  
ADJUSTERS . . . .

DAILY EXPENSE ACCOUNT BOOK



MONTHLY RECORD FOR THE VEST POCKET

10 Cents per Copy, 3 Copies, 25 Cents.

PUBLISHED BY THE COAST REVIEW.


✻ ORGANIZED 1847. ✻

# The Penn Mutual Life Insurance Co.

*Of Philadelphia.*

Assets, January 1, 1902, : : \$48,679,021.54

Surplus, " " (3½ and 4 per ct. basis) 6,176,610.90

 Writes the Most Liberal Policy extant.

HART & WOOSTER, General Agents,

608-609-610-611-SO3 Claus Spreckels Bldg, San Francisco

Department of the Pacific States and Territories of the

## SCOTTISH UNION & NATIONAL

Insurance Company of Great Britain

This is one of the Oldest and Wealthiest  
Companies in Existence.

Capital:

\$30,000,000

Assets in the United States:

\$4,404,937.

Surplus in the United States:

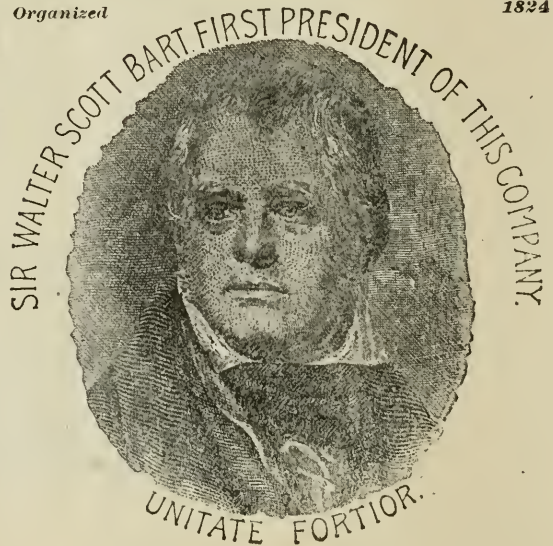
\$2,226,615.

**T. J. A. TIEDEMANN,**  
General Agent.

439 California Street,  
San Francisco

Organized

1824



# HOME F. & M. INSURANCE CO.

OF CALIFORNIA.

Incorporated 1864.

Financial Standing of the Company January 1, 1902:

|                                              |                |
|----------------------------------------------|----------------|
| Assets                                       | \$1,180,326.86 |
| Liabilities                                  | 432,457.94     |
| Surplus Funds for Policyholders              | \$647,868.92   |
| Capital (fully paid in gold coin)            | 300,000.00     |
| Net Surplus over Capital and all Liabilities | \$347,868.92   |

HOME OFFICE: 409 California Street, SAN FRANCISCO

WM. J. DUTTON, PRES.,  
FRANKLIN BANGS, Ass't Secy.

F. W. LOUGEE, VICE-PRES.,

STEPHEN D. IVES, Secy.,  
GEO. STEEL, Marine Secy.

## The Mutual Benefit LIFE INSURANCE CO.,

NEWARK, N. J.

FREDERICK FRELINGHUYSEN, - - President

|                                       |                 |
|---------------------------------------|-----------------|
| ASSETS (Market Values), Jan 1, 1902   | \$78,410,549.66 |
| LIABILITIES, N. J. and N. Y. Standard | 71,933,206.07   |
| SURPLUS                               | 6,477,343.59    |

### MUTUAL BENEFIT POLIGIES

CONTAIN

Special and Peculiar Advantages

Which are not combined in the

POLICIES OF ANY OTHER COMPANY.

PICKERING & STILES, Managers,

503 California St. cor. Montgomery, San Francisco

## Germania Fire Insurance Company

OF NEW YORK

ORGANIZED IN 1859

|                         |                |
|-------------------------|----------------|
| Cash Capital, - - - - - | \$1,000,000.00 |
| Net Surplus, - - - - -  | 3,484,447.00   |
| Total Assets, - - - - - | 5,429,985.00   |

W. H. BREEDING, Manager

238 Montgomery St. : : San Francisco

## Transatlantic Fire

Insurance Company

Of Hamburg, Germany

|                             |                |
|-----------------------------|----------------|
| Assets, - - - - -           | \$2,342,855.00 |
| Surplus to Policyholders, - | 1,250,000.00   |
| Cash Assets in U. S. - - -  | 546,953.00     |
| Surplus in U. S. - - - - -  | 301,052.00     |

V. GARUS DRIFFIELD, Manager.

H. DANKER, Ass't Manager.

Pacific Department:

213 Sansome Street, : : San Francisco.

## A Good Agency Contract

CAN BE MADE BY A  
**FIRST-CLASS**  
**BUSINESS MAN**

With  
**THE**  
**Fidelity Mutual Life**  
Insurance Co. of Philadelphia

*J. G. Fouse*

**PRESIDENT**

For Agency apply to  
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**GEO. A. RATHBUN,**  
**General Manager**  
Rooms 1, 2 and 3, Fifth Floor, MILLS BUILDING  
SAN FRANCISCO

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OF CALIFORNIA.

Paid-up Capital, - - - \$250,000  
Surplus as to Policyholders, 312,271  
Assets, - - - - 360,000

**Guarantee and Casualty**  
**Fidelity and Court Bonds**

Bonds of Suretyship issued on behalf of persons holding positions of trust. We also act as surety on Bonds required in Court Proceedings. ♣ ♣ ♣ ♣ ♣

**PLATE GLASS INSURANCE**

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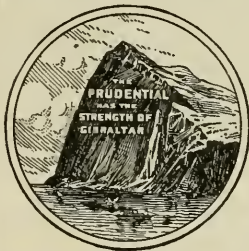
Wallace Everson, Pres. J. Birmingham, V. Pres.

A. P. Redding, Sec.

**HEAD OFFICE:**

326 Montgomery St., San Francisco.

✉ Correspondence Solicited with Responsible Agents.



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IS now offering to men who can write ordinary business most advantageous contracts, with liberal first year and renewal commissions, securing not only immediate returns, but also a continually increasing annual income, the direct result of systematic, intelligent effort. The equipment is a most varied line of policies on both Participating and Non-participating plans, thus enabling the agents to meet any condition or emergency. Address,

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**OF AMERICA**

JOHN F. DRYDEN, President.

Home Office, Newark, N. J.

A. F. McFARLAND, General Agent,

608-609-610 Claus Spreckels Bldg., San Francisco.

or O. EDGAR FELL, General Agent, 312 New York Block, Seattle, Wash

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HOME OFFICE: BALTIMORE, MARYLAND

Acts as **SURETY ON BONDS** of every kind, and **BURGLARY INSURANCE**, including **LOSS OR DAMAGE FROM BURGLARY, THEFT or LARCENY.**

Assets, September 30, 1902, \$3,277,598.67 Surplus and Reserve, - \$1,386,794.79

San Francisco Department embracing CALIFORNIA, NEVADA and ARIZONA,

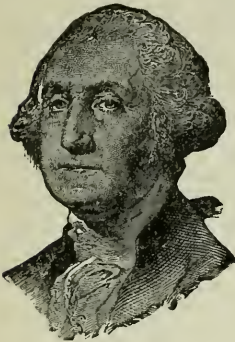
**JOHN H. ROBERTSON,** } **Managers.**  
**FRANK M. HALL,** }

216 Sansome Street, San Francisco,

### COAL.

Imports of coal to San Francisco from Washington and British Columbia are

30 per cent less than two years ago. Oil is taking the place of coal for steam and gas.



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OF NEW YORK.

W. A. BREWER, President,

E. S. FRENCH, Vice-Pres.

ASSETS, . . . . . \$17,000,000.00

PAID TO POLICYHOLDERS, . . . . . 36,500,000.00

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Chronicle Bldg.,

San Francisco.

**AGENTS  
WANTED!**

To energetic business producers good Territory, excellent terms, and every facility for obtaining business.

Address at once:

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State of California.

BLAIR T. SCOTT, Gen'l Manager, Oregon, Washington and Idaho,  
610-11-12-13 Chamber of Commerce, PORTLAND, ORE.

## The Fidelity and Casualty Company of New York

|                          |                |
|--------------------------|----------------|
| Assets, June 30, 1902    | \$5,190,465.00 |
| Surplus to Policyholders | 1,662,014.00   |

### INSURANCE:

**FIDELITY**—Bonds of Suretyship for persons in Positions of Trust.  
**CASUALTY**—Personal Accident and Health, Liability, Burglary, Plate Glass, Steam Boiler, Elevator and Fly Wheel.

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CHAS. J. BOSWORTH,  
Manager.

PACIFIC COAST DEPARTMENT

316 California St.  
San Francisco, Cal.



SURETY ON BONDS.

## AMERICAN SURETY COMPANY OF NEW YORK.

HENRY D. LYMAN, President.

STATEMENT, December 31, 1901.

RESOURCES, including Capital, \$2,500,000.00 : \$5,466,589 01

LIABILITIES, including Reserve, 591,552.89 : 885,961 00

Bonds issued for Employes, Administrators, Guardians, and in Judicial Proceedings

SAMUEL G. MURPHY, Resident Vice-Pres.

CHARLES A. SHURTLEFF, Attorney.

HARRY W. LOBB, General Agent Pacific Coast.

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GEORGE L. SEYBOLT, Inspector.

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SAN FRANCISCO.

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a Coast Review sample copy, preserve it as a convenient directory of insurance companies.



## Williamsburg City Fire Insurance Company

of New York—Incorporated 1853

Surplus to Policyholders . . . . . \$2,128,220.00

## OLD AND TRIED Glens Falls Insurance Company

of New York—Incorporated 1849

Surplus to Policyholders . . . . . \$3,458,185.00

Undivided Profits . . . . . \$2,231,133.00

## Westchester Fire Insurance Company

of New York—Incorporated 1837

Assets . . . . . \$3,207,038.00

EDWARD E. POTTER, = - General Manager  
412 Pine street, San Francisco

### Employers Liability

(Limited)

Assurance Corporation, of  
London, England

Head offices for United States,  
71 Kilby St., Boston, Mass.  
Samuel Appleton, Manager and  
Attorney for the United States.

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Of all kinds at very low rates. Employers' Liability Policies indemnifying employers against claims for accidents to employees. Individual, Fidelity Bonds and Accident Policies. Workmen's Benefit Policies. Vehicle Insurance. General Liability Policies on buildings. Elevator insurance.

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General Agents

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San Francisco, Cal.

### Canton Insurance Office

(LIMITED)

OF HONGKONG, CHINA

Capital paid up (Gold) . . . . \$ 250 000 00  
Cash assets (Gold) . . . . . 1,525,019 89  
Surplus beyond Capital and all  
other liabilities (Gold) . . . 782,129 53

The above company insures Marine and Rail risks, and has deposited in the United States U. S. gold bonds of the par value of \$200,000, for the protection of policyholders in this country.

PARROTT & CO., Agents

(Since January, 1882.)

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San Francisco, Cal.

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# North German Fire Insurance Co.

OF HAMBURG

WALTER SPEYER,

225 SANSOME ST



GERMANY.

GENERAL AGENT,

SAN FRANCISCO, CAL.

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Etc.,

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Subscribers.

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MARINE INSURANCE  
COMPANY, LIMITED .  
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Manchester . . . . .

Capital Subscribed . . . . \$10,000,000  
Capital Paid Up . . . . . 1,000,000  
Reserve Fund, in addition  
to capital . . . . . 2,250,000

WM. GREER HARRISON  
MANAGER  
305 California Street  
San Francisco

Sub-Agencies at All the Principal Pacific  
Coast Ports and at Honolulu

## BRITISH AND FOREIGN

Marine Insurance Company  
Limited OF  
LIVERPOOL

Capital Subscribed . . \$6,700,000 Gold  
Capital Paid Up . . . 1,340,000 Gold  
Reserve Fund, in ad-  
dition to capital . . . 3,000,000

BALFOUR, GUTHRIE & CO.  
General Agents  
316 CALIFORNIA ST  
SAN FRANCISCO

A. H. SMALL . . . . . MANAGER

---

*Svea* Insurance Co.      \* \* \* \*  
of Gothenburg.      . . .

---

*American Fire* Insurance Co.  
of Philadelphia.      . .

---

*Agricultural* Insurance Co.  
Walertown, N. Y.      . .

---

*The Delaware* Insurance Co.  
of Philadelphia.      .

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General Agents Pacific Coast Department,  
411 1/2 California Street.

**Total Assets Represented, Over Fourteen and a Half Millions.**

---

*The London* Assurance Corporation  
OF London  
INCORPORATED BY ROYAL CHARTER, A. D. 1720.

Cash Assets,      =      =      **\$20,315,950.00**

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TOLL THOMPSON, Portland;      A. W. THORNTON, Seattle;      T. T. FRITH, Denver.

Wm. J. LANDERS, Resident Manager

F. W. TALLANT, BRANCH SECRETARY

PACIFIC BRANCHES: 205 and 207 Sansome Street, SAN FRANCISCO, CAL.

*The Niagara Fire* Insurance Company  
OF New York  
ORGANIZED A. D. 1850

Cash Assets,      =      =      **\$3,250,000.00**

SPECIAL AGENTS: — J. M. MENDELL, San Francisco;      W. H. BONSALE, Los Angeles;  
TOLL THOMPSON, Portland;      A. W. THORNTON, Seattle.

Wm. J. LANDERS, Resident Manager

PACIFIC BRANCHES: 205 and 207 Sansome Street, SAN FRANCISCO, CAL.

Founded 1871  
Volume 63, No. 2

February, 1903

\$3.00 Per Year  
.25 Per Copy

THE

# Coast Review

( INSURANCE )

Offices--508 Montgomery Street, San Francisco

MRS. J. G. EDWARDS

E. H. BACON

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The Great Fire Insurance Company of the World.

Gross Assets  
\$55,305,753

Assets in U. S.  
\$11,204,714



The statement of the condition of the United States Branch on the 31st of December, 1902, in accordance with the laws of the State of New York, is as follows:

|             |                 |
|-------------|-----------------|
| ASSETS      | \$11,204,714.27 |
| LIABILITIES | 6,392,511.35    |
| SURPLUS     | \$4,812,202.92  |

As an illustration of the Company's practice in maintaining its Assets in the United States in years of excessive loss, the following figures may interest policyholders:

| Year. | Assets Jan. 1. | Income.     | Expenditure. | Excess of Expenditure |
|-------|----------------|-------------|--------------|-----------------------|
| 1871  | \$3,054,361    | \$3,163,901 | \$5,122,653  | \$1,958,752           |
| 1872  | 3,640,450      | 3,733,101   | 4,448,999    | 751,898               |
| 1873  | 4,163,290      |             |              |                       |

Thus showing Excess of Expenditure in the two years of . . . . . \$2,710,650  
And Increase of Assets in the same time of . . . . . 1,110,939

Progress of the United States Branch:—Net Fire Premiums: 1848, \$4,519; 1858, \$471,988; 1868, \$1,739,620; 1878, \$2,422,126; 1888, \$3,923,010; 1898, \$4,979,422.

LOSSES.—The amount paid in satisfaction of Fire Losses in the United States in the course of 55 years is \$88,686,877. This large sum, in conjunction with the growth of the Company's business, evinces the confidence of the public and the faithfulness with which the Company's losses are adjusted and paid.

PACIFIC DEPARTMENT ESTABLISHED 1852.

Chief Office, 422 California Street, San Francisco.

CHAS. D. HAVEN, Resident Secretary.

C. MASON KINNE, Assistant Secretary.

SPECIAL AGENTS:

R. G. BRUSH

JOHN W. GUNN

W. H. RAYMOND

THEO. SUMMERLAND



The Great Fire Insurance Company of the World.

Gross Assets  
\$55,305,753

Assets in U. S.  
\$11,204,714



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| 1872  | 3,640,450      | 3,733,101   | 4,448,999    | 751,898               |
| 1873  | 4,163,290      |             |              |                       |

Thus showing *Excess of Expenditure* in the two years of . . . . . \$2,710,650  
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Progress of the United States Branch—Net Fire Premiums: 1848, \$4,519; 1858, \$471,988; 1868, \$1,739,620; 1878, \$2,422,126; 1888, \$3,928,010; 1898, \$4,979,422.

LOSSES.—The amount paid in satisfaction of Fire Losses in the United States in the course of 55 years is \$88,686,870. This large sum, in conjunction with the growth of the Company's business, evinces the confidence of the public and the faithfulness with which the Company's losses are adjusted and paid.

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Chief Office, 422 California Street, San Francisco.

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(This Table Originated by The Const Review in 1880)

[illegible]





THE COAST REVIEW.

... ORGANIZED A. D. 1817 ...

# Fire Association

OF PHILADELPHIA.

## Statement of Assets, January 1, 1903

|                        |   |   |   |   |   |   |                |
|------------------------|---|---|---|---|---|---|----------------|
| Gross Assets           | - | - | - | - | - | - | \$6,150,823 00 |
| Policyholders' Surplus | - | - | - | - | - | - | 1,174,929 00   |

WESTERN DEPARTMENT: . . . 159 La Salle Street, CHICAGO, ILL.  
BELDEN & BUSH, MANAGERS.

F. J. ALEX. MAYER. . . State Agent for Oregon and Washington, PORTLAND, Ore.

F. M. AVERY . . State Agent for Colorado, Wyoming, Montana, Utah and Idaho, DENVER, Colo.

**GUTTE & FRANK, Managers San Francisco Department**

**303 California Street,** : : : **San Francisco, Cal.**

## Financial Standing, January 1, 1903, of the

# Philadelphia Underwriters

COMPOSED OF THE

|                                |                                  |
|--------------------------------|----------------------------------|
| Insurance Co. of North America | Fire Association of Philadelphia |
| FOUNDED, A. D. 1792            | FOUNDED, A. D. 1817              |

|                                   |                 |                                   |                |
|-----------------------------------|-----------------|-----------------------------------|----------------|
| CASH CAPITAL . . . . .            | \$ 3,000,000 00 | CASH CAPITAL . . . . .            | \$ 500,000 00  |
| Total Assets . . . . .            | 10,664,183 00   | Total Assets . . . . .            | 6,150,823 00   |
| Total Liabilities, except Capital | 5,737,186 00    | Total Liabilities, except Capital | 4,975,893 00   |
| Surplus as to Policyholders . .   | \$4,926,997 00  | Surplus as to Policyholders . .   | \$1,174,930 00 |

COMBINED ASSETS, - - - - **\$16,815,006 00**

SURPLUS TO POLICYHOLDERS, - - - - **6,101,927 00**

WESTERN DEPARTMENT: . . . 159 La Salle Street, CHICAGO, ILL.  
BELDEN & BUSH, MANAGERS.

F. J. ALEX. MAYER, State Agent for Oregon and Washington, PORTLAND, Ore.

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**GUTTE & FRANK, Managers San Francisco Department,**

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PROVIDENCE-WASHINGTON INSURANCE CO.

Phoenix  
Assurance  
Company . . .

OF LONDON  
Established 1782

Providence=  
Washington  
Insurance Co

OF RHODE ISLAND.  
Incorporated 1799

BUTLER & HEWITT,

General Agents for Pacific Coast.

413 California Street,

- - - -

San Francisco

# Helvetia

*Swiss Fire Insurance Company*

OF ST. GALL.

Capital, . . . \$ 2,000,000.00

Losses Paid since organization, . . . 16,483,204.00

\*\*\*\*\*

# Swiss Marine

*Insurance Companies Combined*

Capital, . . . \$4,000,000.00

SYZ & CO., General Agents,

433 California Street,

: : :

San Francisco, Cal.

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Insurance Company of Vermont

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JAMES T. PHELPS, Vice-President  
JAMES B. ESTEE, 2nd Vice-President  
OSMAN D. CLARK, Secretary  
H. M. CUTLER, Treasurer  
DR. A. B. BISBEE, Medical Director  
C. E. MOULTON, Actuary  
F. A. HOWLAND, Counsel

This Company Held January 1, 1903, and Gained During the Past Decade:

|                     |                             |
|---------------------|-----------------------------|
| Assets . . . . .    | \$25,335,030.36; Gain 189 % |
| Surplus . . . . .   | 2,584,763.70; Gain 158 %    |
| Insurance . . . . . | 118,301,698.00; Gain 102 %  |

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F. E. BUSBY, General Manager, 202-204 California Building, Denver, Colo.  
GEO. D. ALDER, General Agent, McCormick Block, Salt Lake City, Utah.

## Pacific Underwriters, San Francisco, Cal. (FIRE)

|                                    |                |
|------------------------------------|----------------|
| Assets . . . . .                   | \$5,159,336 92 |
| Surplus to Policyholders . . . . . | 1,890,423 78   |

## Colonial Fire Underwriters, Hartford, Conn.

|                                    |                |
|------------------------------------|----------------|
| Assets . . . . .                   | \$5,424,437 00 |
| Surplus to Policyholders . . . . . | 2,481,273 00   |

## Marine Insurance Co. L'd, of London, England. Organized 1836 (MARINE)

|                                            |               |
|--------------------------------------------|---------------|
| Capital (\$5,000,000.00) Paid-up . . . . . | \$ 900,000 00 |
| Assets . . . . .                           | 6,324,865 01  |
| Surplus to Policyholders . . . . .         | 5,115,561 62  |

Pacific Department - - - - 420 California Street, San Francisco

G. W. McNEAR,

WILLARD O. WAYMAN,

GENERAL AGENT,

MANAGER.

SPECIAL AGENTS AND ADJUSTERS:

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LESLIE H. LORD,

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PHINEAS C. LOUNSBURY,

President.

*The*  
**Preferred**  
*Accident Insurance Co.*

OF NEW YORK.

KIMBALL C. ATWOOD

Secretary.

|                                |                 |
|--------------------------------|-----------------|
| ASSETS, January 1, 1903 .....  | \$ 1,109,908 62 |
| SURPLUS TO POLICYHOLDERS ..... | 484,678 74      |
| CLAIMS PAID, OVER .....        | 4,416,480 00    |

Health and Accident Policies.

**The Best Insurance**FOR BUSINESS and  
PROFESSIONAL MEN.**The Easiest Insurance**FOR AGENTS  
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Manager Pacific Coast Department.

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Assistant Manager.

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THE right plans of Life Insurance, honest in purpose, correct in principle; fair methods of dealing with policyholders and agents, impartial in treatment, just in settlements—all cardinal aims of the management of the UNION MUTUAL.

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ARTHUR L. BATES, Vice President

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Manager

713 Market St., Spreckels' Annex

San Francisco, Cal.

# THE PENNSYLVANIA

FIRE INSURANCE COMPANY of Philadelphia.

Incorporated 1825



## ASSETS,

January 1st, 1903

\$5,797,583.91

## SURPLUS,

to Policyholders

January 1st, 1903

\$2,597,098.09

One of the OLDEST and STRONGEST Fire Insurance Offices in the United States.

Office Pacific Coast Department: 508-10 CALIFORNIA ST., San Francisco.

RUSSELL W. OSBORN, Manager.

HOMER CRAIG, General Adjuster.

CHESTER DEERING, Sup't of Agencies.

SPECIAL AGENTS:—S. P. Mesick. Frank Agnew, J. W. McMurrin.

Organized 1854

|                        |                  |      |
|------------------------|------------------|------|
| 1854                   | Hamburg - Bremen | 1902 |
| Fire Insurance Company |                  |      |

OF HAMBURG, GERMANY

**Capital and Accumulations, \$3,726,181.40**

Assets in the United States, Jan. 1, 1903 . . . \$ 1,733,385.00

Surplus in the United States, Jan. 1, 1903 . . . 373,751.00

Losses Paid in the United States, over . . . . . 14,889,731.00

**RUDOLPH HEROLD, Jr.,**

General Agent Pacific Department

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San Francisco

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The Only Companies Having a California Deposit for the Special Protection of California Policyholders

*Incorporated 1853*

## Western Fire and Marine Assurance Co. of Toronto

|                                            |                                    |
|--------------------------------------------|------------------------------------|
| Hon. Geo. A. Cox, Pres.                    | \$100,000.00 Deposit               |
| J. J. Kenny, Vice-Pres.                    | with California State<br>Treasurer |
| ASSETS in United States . . . . .          | \$ 2,297,922.00                    |
| INCOME in United States, 1902 . . . .      | 2,371,148.00                       |
| Surplus in United States, Jan. 1, 1903 .   | 575,903.00                         |
| Losses paid in U.S. 1874 to 1902 inclusive | 23,311,262.00                      |

*Incorporated 1883*

## British America Assurance Co. of Toronto

|                                         |                                    |
|-----------------------------------------|------------------------------------|
| Hon. Geo. A. Cox, Pres.                 | \$100,000.00 Deposit               |
| J. J. Kenny, Vice-Pres.                 | with California State<br>Treasurer |
| ASSETS in United States . . . . .       | \$1,363,303.01                     |
| INCOME in United States, 1901 . . . .   | 1,303,604.90                       |
| Surplus in United States Jan. 1, 1902 . | 488,453.65                         |

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## London & Lancashire

Fire Insurance Company,

*Of Liverpool, Eng.*

|                                    |              |
|------------------------------------|--------------|
| Subscribed Capital, . . . . .      | \$10,637,500 |
| Cash Assets, . . . . .             | 9,235,295    |
| Assets in United States, . . . . . | 2,746,215    |



## Orient Insurance Co.

*Of Hartford, Conn.*

|                               |             |
|-------------------------------|-------------|
| Authorized Capital, . . . . . | \$2,000,000 |
| Assets, . . . . .             | 2,164,321   |



## The State Fire Ins. Co., L'd,

*Of Liverpool, England.*

|                                        |             |
|----------------------------------------|-------------|
| Authorized Capital, . . . . .          | \$5,000,000 |
| Assets in the United States, . . . . . | 335,626     |



## THE NETHERLANDS

Fire and Life Ins. Co.

(EST. 1845.)

*Of The Hague, Holland.*

|                                    |             |
|------------------------------------|-------------|
| Capital, . . . . .                 | \$1,600,000 |
| Assets in United States, . . . . . | 493,943     |

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PACIFIC COAST DEPARTMENT,

315 Montgomery Street, : : : : : San Francisco.

WM. MACDONALD, Manager,

D. E. MILES, Ass't Manager.



THE COAST REVIEW.

THE LEADING AMERICAN COMPANY.

Cash Capital \* \*

\$4,000,000.00

Incorporated



Cash Assets \* \*

January 1, 1902

\$14,949,520.98

1819

NET SURPLUS.....\$ 6,022,603.36

Surplus as to Policyholders ..... 10,022,603.36

Losses Paid since organization { 84 years } \$93,642,582.42

BOARDMAN & SPENCER, General Agents

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THE

HARTFORD

Fire Insurance Company.

Organized 1794.

ASSETS, . . . \$13,443,560 37

NET SURPLUS, . . . 3,181,153 73

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J. J. AGARD

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# The Coast Review.

Vol. 63.

FEBRUARY, 1903.

No. 2

A MONTHLY INSURANCE MAGAZINE. WITH SUPPLEMENTS. DEVOTED  
TO ALL KINDS OF INSURANCE THAT INSURES. PUBLISHED  
ON THE FIFTEENTH OF THE MONTH.

*The Coast Review Company, 508 Montgomery Street San Francisco.*

## Law.

### The Coast Review Manual.

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favor of The Coast Review Manual, by  
Agents and Managers:*

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*It is certainly perfection.*

*Contains information not to be obtained from  
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*I could not well do without it.*

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the companies and myself a great deal of cor-  
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*Exactly fills a long felt want.*

*Diagrams and general arrangement specially  
helpful for ready reference.*

*The names of the writers of the foregoing  
have already been printed in these columns.*

The courts rule, as reported in our Legal Digest, that—

Fire—Company did not waive liability when it tried to compromise fraudulent concealment, after knowledge of the fraud.

Company cannot claim forfeiture of policy after a reasonable time has elapsed for claiming forfeiture, after it has knowledge of the fact.

Obligation to keep a watchman when machinery is not in operation is a condition subsequent, breach of which would release insurance.

Notice to agent that gasoline was kept on premises was not notice to insurer.

Marine—Departure of a ship from her course to procure treatment for sick or disabled seamen does not invalidate insurance.

Life—In the case of a stolen policy, owner on proof of theft can maintain suit for paid up policy.

Where time of payment of the premiums on a life policy was extended, policy did not lapse, and insured could not be required to sign a certificate of good health.

Actual and not constructive fraud in the application for insurance must be set by the insurer after the policy has been in force for over three years.

**Our Digest of Recent Insurance Decisions.**

**FIRE.**

Hartford Fire Ins. Co. v. Wilson et al., U. S. S. C., 23 S. C. 189.

**CONDITIONAL DELIVERY.** The operative effect of a policy of fire insurance may, by oral agreement, between the agents respectively of the insurance company and the insured, made at the time the policy was issued, be made to depend upon the company's acceptance of the risk, notwithstanding various provisions of the policy restricting the powers of agents to alter its terms, and requiring all additional terms and conditions to be indorsed thereon in writing, as such provisions apply only when the contract has been completed by an absolute delivery.

Fireman's Fund Ins. Co. v. McGreevy. U. S. C. C. of A. 118 Fed. Rep. 415.

**FRAUDULENT CONCEALMENT.** An agent issued a policy to himself on a warehouse purchased by him a few days before for \$500. He reported the insurance to the company with the statement that the building was worth from \$3,500 to \$4,000, but did not disclose his recent purchase, nor the fact that the building had been erected as a creamery, and had been put to various uses, none of which proved profitable. The company's instructions to its agent were to consider risks with reference to their moral hazard, and not to issue a policy for an amount the insured would rather have than the risk covered; and, if a building was badly located, too large, in a business not adapted to it, not to write it. Held, in an action on a policy after loss, that the materiality of the agent's concealment was so obvious as to be decided as a matter of law, and it was error to submit that question to the jury.

**WAIVER BY COMPANY.** An insurance agent issued a fire policy to himself, concealing the actual value and condition of the property. After loss the company's agent, when visiting him to effect an adjustment, learned of the price paid by the insured, but nevertheless endeavored to

reach a compromise. He induced insured to secure a carpenter's estimate of the cost of rebuilding, for which insured gave the carpenter \$5 worth of damaged grain. Failing to secure a compromise, the adjusting agent said to insured, that, if he did not arbitrate, the company would fight him, and take him into the United States courts. After the adjusting agent's departure, the company learned of the insured's concealment, denied liability on the policy, and tendered back the premium. Held, that the company had not waived the defense of fraudulent concealment.

Jaskulski v. Citizens' Mut. Fire Ins. Co. of Kent, Allegan & Ottawa Counties, Mich. S. C. 92 N. W. 98.

**TRANSFER.** A provision in a policy that the transfer, incumbering, or vacating of the property, or any change in the relations of the parties, without written notice to the company, would invalidate the policy, is valid.

**MORTGAGEE.** Where a policy was issued to the owner of the property, and on it was indorsed, "Loss, if any, payable to E. [a mortgagee] as his interest may appear," the mortgagee had no contract with the company avoiding the effect of a condition in the policy rendering it void on a transfer by the owner, or his personal representative, without written notice thereof.

Cassimus v. Scottish Union & National Ins. Co., Ala. S. C. 33 S. R. 163.

**GASOLINE CLAUSE.** Where a policy stipulated that it should be void if the hazard was increased by any means within insured's knowledge or control, or if there should be kept on the premises any gasoline without insurer's consent indorsed thereon, special pleas in an action on such policy alleging that the hazard was increased by means within assured's knowledge and control, in that insured kept within the building gasoline, and that there was no agreement on the policy consenting thereto, and that such gasoline was present at the time of the fire, were not denurrable on the ground that they did not allege the manner

in which the hazard was increased, nor insured's knowledge thereof, nor insurer's want of consent.

In the absence of a showing that insured was misled to his injury by insurer's claim of nonliability on the particular ground stated, the fact that such nonliability was based on the violation of the policy in but one particular did not prevent it from thereafter relying on other and different breaches of conditions of the policy.

**"USUALLY KEPT."** Where a policy insuring plaintiff's stock of goods contained a provision insuring the stock described, "and such other merchandise usually kept in similar stocks," and also a provision prohibiting the keeping of gasoline on the premises, for breach of which insurer denied liability, a replication alleging that the company's agent stated to insured that the right to keep gasoline was authorized by the words "usually kept in similar stocks" was insufficient to establish an estoppel, in the absence of an allegation that plaintiff was ignorant, and could not read or understand the policy, or that he was deceived or misled by the agent.

**NOTICE.** Notice to an agent soliciting insurance, subsequent to the issuance of the policy, that gasoline was kept on the premises in violation of the condition of the policy, was not notice to the insurer, so as to constitute a waiver of the insurer's right to forfeit a policy therefor.

Where a policy prohibited the keeping of gasoline on the premises, and insured a stock of goods and other articles "usually kept in similar stocks," a replication in an action thereon in which the company pleaded a forfeiture for breach of the gasoline clause, alleging that, at the time of the issuance of the policy, insured notified the agent issuing it that insured kept gasoline in his stock, and with this information the agent issued the policy, and told assured that it would be all right for him to keep gasoline, sufficiently averred a waiver of insurer's right to forfeit the policy for breach of such gasoline clause.

**DEMURRABLE.** Where an action was defended on the ground of forfeiture for breach of a gasoline clause, repli-

cations alleging that the policy insured merchandise described, "and other merchandise usually kept in similar stocks," and that gasoline is merchandise usually kept in such similar stocks, but failing to allege that gasoline was kept by plaintiff as a part of the stock insured, were demurrable.

In an action on a policy providing that it should be void if the hazard was increased by means within insured's control, or if insured kept any gasoline on the premises, and defendant pleaded breach of these conditions, replications alleging that they were waived by defendant at the time of the issuance of the policy, and prior to the loss, without stating any facts constituting such waiver, were demurrable as mere conclusions.

Where policy prohibited the keeping of gasoline on the premises, and the company defended the loss on the ground of breach of such provision, a replication alleging that defendant was a foreign corporation, having an American office in Hartford, Conn., and that it had furnished to G. blank policies signed by its manager for the United States, and that G. had authority to solicit applications and issue policies, and that he filled in and countersigned the policy in question as defendant's agent, and consented that plaintiff might keep gasoline on the premises, was demurrable for failure to allege that G. had authority to give such consent.

**AGENT.** Where a plea in an action on a policy alleged forfeiture for breach of a gasoline clause a replication alleging that G. was the insurer's agent in procuring the policy, without consulting defendant, was insufficient to constitute G. more than a soliciting agent, or give him authority to receive notice, binding on the company, after the issuance of the policy, that insured kept gasoline in stock in violation of the policy.

**FORFEITURE WAIVED.** Where a policy stipulated that the keeping or use of gasoline on the premises should be ground for forfeiture, the failure of defendant to assert a forfeiture within a reasonable time after knowledge of the breach of such condition was a waiver of the forfeiture.



Macon Fire Ins. Co. v. Powell et al. Ga. S. C. 43 S. E. 73.

**FLOATING POLICY.** Cotton which, while stored in a particular warehouse, is specifically covered by a policy of fire insurance, does not, until by removal from the warehouse or otherwise it loses the protection thus afforded, come within the operation of a "floating" policy, which in express terms stipulates that it shall not be held to "apply to or cover any cotton which, at the time of the loss, may be covered by any more specific insurance."

Palatine Ins..Co. v. Dickerson, Ga. S. C. 43 S. E. 53.

**UNCONDITIONAL OWNERSHIP.** A policy of fire insurance which expressly stipulates that it shall be void "if the interest of the insured be other than unconditional and sole ownership" cannot be enforced where it appears that the insured had title to only an undivided interest in the property insured, although such insured may have also had a mortgage on the remainder of the property for an amount greater than the value of the whole. *Williamson v. Insurance Co.*, 28 S. E. 914, 100 Ga. 791, and cases cited.

McGammon v. Millers' Nat. Ins. Co. of Illinois, Mo. S. C.; 71 S. W. 160.

**WATCHMAN CLAUSE.** The application for insurance contained the question, which was answered "Yes," "Do you agree to keep a watchman on the premises at all times when the machinery is not in operation?" also statements of facts as to the property, title, occupancy, use, incumbrance, etc., and concluded, "Applicant hereby warrants that the above is a just, full, and true exposition of the facts and circumstances in regard to the property, and it shall be considered as the basis on which insurance is to be effected, and understood as forming part of the policy, as a continuing warranty during the life of the policy." Held, that the most that could be claimed of the watchman clause was that the obligation to keep a watchman when the machinery was not in operation was a condition subsequent, breach of which would release the insurance; and that the obligation was

fulfilled by the employment of two competent men for that purpose, though one of them one night left his post, without the knowledge or consent of insured, after 10 o'clock, and the fire occurred before the other man, whose watch began at 12, came on duty.

Hunt v. State Ins. Co. of Des Moines, Iowa., Neb. S. C.; 92 N. W. 921.

**WAIVER.** A provision in a policy of insurance that no officer or agent shall be held to have waived any of its terms or conditions unless such waiver shall be indorsed thereon in writing is a limitation on the authority of a local agent of the company, and an attempted waiver, in violation of such provision, is not binding on the insurer.

**OCCUPANCY.** Breach of a condition in an insurance policy against vacancy or change of occupancy does not of itself avoid the policy, but merely affords ground of forfeiture at the option of the insurer.

**FORFEITURE.** If, with knowledge of the facts by reason whereof it is entitled to claim a forfeiture, the insurer continues to treat the policy as in force, or does any act inconsistent with an intention to insist upon the forfeiture, the forfeiture is waived.

**NOTICE OF FORFEITURE.** Notice of facts entailing a forfeiture to the local agent of the insurer, who has authority to issue policies, is notice to the insurer.

**VACANCY.** Where a tenant has removed from the insured premises, and a loss occurs the same day, within a few hours, whether there was a vacancy, or a mere temporary cessation of occupancy until the tenant could fully remove his effects and some one else could be put in, is a question for the jury.

#### LLOYD'S.

Burke et al v. Rhoads, N. Y. S. C. 79 N. Y. Supp. 407.

**UNDERWRITERS LIABILITY.** A Lloyd's insurance policy made the liability of an underwriter individual and limited the

amount to a specific sum on all insurance written. The general manager was sued to recover an alleged loss under the policy, the complaint alleging that a judgment, which by agreement established the amount of the liability of defendant as an underwriter, had been recovered against defendant as general manager and attorney in fact for all the underwriters. Held, that it was a defense that defendant had been compelled to make payments on other policies of the said Lloyd's which exceeded his liability as stipulated and fixed by the policy in suit.

#### MARINE.

Devitt v. Providence Washington Ins. Co.,  
N. Y. C. of A. 65 N. E. 777.

**CONSTRUCTIVE** A policy of marine insurance provided that the loss should be estimated according to the actual cash value of the property at the place of destination on the day of the disaster, but that the perishable articles should be free of particular average, and that there could be no abandonment of the subject insured, nor could the acts of the insurers or their agents in saving or disposing of the property insured be considered a waiver or acceptance of abandonment, nor as affirming or denying any liability under the policy, but such acts should be considered as having been for the benefit of all concerned. The property insured consisted of a cargo of fruits and vegetables which were shipped in a canal boat, which sank, and part of the cargo was recovered in a damaged condition, and the insured sold it; the proceeds being but little in excess of the expenses, and less than the sum expended by the insurer in raising and shipping the cargo, not including the expenses of the sale. Held, that the insurer was liable for the constructive loss of the whole of the articles insured.

That a marine policy provides "that there can be no abandonment of the subject insured" does not prevent a constructive total loss, where there is a further provision, "nor shall the acts of the insurers or their agents in recovering, saving, or disposing of the property hereby insured be considered a waiver or an acceptance of abandonment."

The Iroquois U. S. C. C. of A., 118 Fed. Rep. 1003.

**INVALIDATING** There is no rule of admiralty law that the departure of a ship from her course, when required to procure necessary treatment for a sick or injured seaman, invalidates her insurance on the voyage or that on her cargo.

Ryan et al v. Providence-Washington Ins. Co. N. Y. S. C., 79 N. Y. Supp. 460.

**LEAVING** A policy of marine insurance **MOORINGS.** contained a warranty that during the winter months the vessel should remain at her moorings. It was also provided that in case of loss or misfortune assured should make all reasonable exertions to safeguard the vessel, without prejudice to the insurance, and that, in case of loss or misfortune, assured should give the company prompt notice of the "disaster, and a failure to do so will render the said company free from any liability." The vessel became somewhat leaky while lying at her moorings, and thereby slightly damaged her cargo. The water could have been kept down by pumping. Held, that neither the terms of the policy as to "loss or misfortune," nor the master's obligation to keep the vessel in seaworthy condition, authorized him, without the knowledge or consent of the company, to move her several miles to discharge her cargo, or to afterwards move her again to put her on dry dock to have her seams calked.

#### LIFE.

Wilcox v. Equitable Life Assur. Soc. of United States, N. Y. C. of A., 65 N. E. 857.

**STOLEN** A life policy contained a clause **POLICY.** that if the policy should become void, on default of payment of premiums, after payment for three years, the company would issue in lieu thereof a paid-up policy for a certain proportion of the original policy, on surrender of the same within six months of the date of default in payment of the premiums. Insured defaulted after several annual premiums had been paid.

Held, that on proof that his policy was stolen without his fault, and that he had been unable to find it; that he is still the owner, and has never transferred his interest therein, and has performed all the conditions of the policy, except in surrendering it,—the insured may maintain a suit for a decree directing the issue of a new paid-up policy, and it is not necessary that he should plead a willingness to execute a surrender of the policy and a discharge of defendant's liability.

—  
Mutual Life Ins. Co. of New York v. Hill et al. C. C. A., 118 Fed. Rep. 708.

FORFEITURE. Laws N. Y. 1877, c. 321, § 1, provides that no insurance company shall declare a policy forfeited for nonpayment of premiums without having first given assured 30 days' notice that the premiums were due, and that the policy would be forfeited if they were not paid. An application for life insurance in a New York company, made in the state of Washington, contained a provision that "the contract of insurance, when made, shall be held and construed \* \* \* to have been made in the city of New York"; and the policy recited, "In consideration of the application for this policy, which is hereby made a part of this contract." The contract was delivered and the first premium paid in Washington. Held, that the policy was a New York contract, and governed by the statute.

—  
Northwestern Mut. Life Ins. Co. v. Montgomery et al. Ga. S. C., 43 S. E. 79.

INCONTESTABLE. A clause in a life insurance policy that, "if death shall occur later than three years from the date hereof, the liability of the company shall not be disputed on the ground of any statement in the application, except in case of actual fraud," precludes the company, where the death occurs more than three years after the issuance of the policy, from setting up merely that statements made as warranties in the application for insurance were untrue, or that there was constructive fraud therein, but leaves it free to set up actual fraud.

FRAUD. Where it is shown that a material statement made in such application was false, that its falsity was known to the insured at the time it was made, that it was made with a view to procuring the insurance, that the company had no notice of its falsity, and that the company acted upon it to its injury, the law will conclusively presume an intent to deceive, and a case of actual fraud will be made out, although the insured may not have really intended to prejudice the rights of the company.

The assignment of a policy of life insurance, made with the consent of the company, does not preclude the company from setting up, as against the assignee, fraud in the original application, of which the company had no notice at the time of such consent.

—  
Ætna Life Ins. Co. v. Sanford, Ill. S. C. 65 N. E. 661.

WAIVER OF PAYMENT. In an action on a life policy, an instruction for defendant that the policy would lapse, and defendant not be liable, if the premium was not paid on a specific date, unless payment of it was waived, was properly modified by adding, "or the time for the payment of it was extended"; there being no claim that the payment was waived, but it being contended that there was a waiver of the condition calling for payment on the date specified.

Where time of payment of the premiums on a life policy was extended, the policy did not lapse, and insured could not be required to sign a certificate of good health.

—  
Roquemore et al v. Dent et al. Ala. S. C., 33 S. R. 178.

WIFE. Under Code 1876, §§ 2733, 2734, providing that a married woman may insure the life of her husband, and that the policy shall be payable to the wife in case she survives her husband, otherwise to her children, and, if under age, to their guardian, a wife's interest in policies payable to herself and the children of insured, their executors, administrators, or assigns, terminated with her death.



**UNBORN CHILDREN.** Life insurance policies payable to the children of insured include children subsequently born as well as those in existence at the time of their issuance.

Laughlin v. Norcross, Me. S. C., 53 A. R. 833.

**VESTED INTEREST.** A policy of life insurance, the moment it is issued, creates a vested interest in the beneficiary therein named.

Such interest will pass under a devise of all the estate, real, personal, and mixed, wherever found and however situate, whereof the testatrix may die seised or possessed.

This result is not affected by the fact that the policy was not in existence at the date of the will. The will takes effect at the decease of the testatrix, and operates upon all property then owned by her.

Dolan v. Mutual Reserve Fund Life Ass'n, Mass. S. C., 65 N. E. 798.

**AGE.** Where, in an action on a life insurance policy, the insured's age was in dispute, and there was some evidence to sustain plaintiff's contention, it was proper to refuse to direct a verdict.

#### ACCIDENT.

Travelers' Ins. Co. v. Brookover, Ark. S. C., 71 S. W. 246.

**MOVING CAR.** A traveler's accident policy excepted injuries resulting in "entering or trying to enter a moving conveyance." In an action thereon plaintiff's testimony showed that he was injured by the sudden starting of a car just as he got upon its steps. Held, that the company was not liable.

#### ASSESSMENT ACCIDENT.

Doody v. National Masonic Acc. Ass'n, Neb. S. C. 92 N. W. 613.

\$500 **INSTEAD** A mutual accident association classified its members according to the hazard of their respective occupations. The plaintiff belonged to a class which entitled its members to \$2,500 for the loss of a hand by accident. The members of another class were entitled

to but \$500 for such injury. A clause of the by-laws, which were a part of the contract of insurance, provided that no greater amount should be paid any member than the amount payable to the latter class for any injury received while hunting, or in any way using or handling fire-arms. The plaintiff lost his hand by the discharge of a gun which he was removing from one room of his house, where it was left by one of his boarders, to another. Held, that his recovery was limited to \$500.

#### SURETY.

Moore et al v. Lindsay, Tex. C. of Civ. A., 71 S. W. 291.

**LIABILITY.** Where a constable, while executing a warrant of arrest of a person charged with a misdemeanor, wrongfully and negligently kills such person, rendering him liable in an action under the statute for wrongful death, the sureties on the official bond of such constable are liable for the damages recovered for such act.

Perpetual Building & Loan Ass'n v. United States Fidelity & Guarantee Co., Iowa S. C. 92 N. W. 686.

**EVIDENCE.** On an issue whether the president of a building and loan association had made false representations to a surety company as to the business integrity of an employe, a question whether, at the time of such statement, he knew that the employe had failed to make his semi-annual report, was properly excluded, where there was no evidence that it was the employe's duty to make such report.

Statements made by one director to another regarding the employe's habits were immaterial, where the kind of habits referred to was not disclosed.

A surety company, defending an action on an employe's bond, alleging that a certain statement in the employer's certificate was made with evil intent, and so interpreting the certificate, ought not to complain of the court's action in instructing accordingly.

**COMMITTEE'S KNOWLEDGE.** Where a certificate of the president of association to a surety company, stating that the accounts of an employe were correct in



every respect, did not purport to be a statement of other than himself, and only to the best of his knowledge and belief, the fact that at the time the auditing committee of the association knew that a mistake existed did not relieve the surety company from liability on the bond.

**CONVEYANCE.** A conveyance of property to a building and loan association by its secretary, who had misappropriated funds, voluntarily and on his own motion, with the request that it be applied to the first items of his indebtedness, was not a settlement relieving the surety company of liability on his bond.

**NOTICE.** A delay of six or eight days in notifying a surety company of an employee's defalcation, where no prejudice resulted, was not, as a matter of law, a violation of a condition of the bond requiring immediate notice.

**WAIVER.** Where a surety company sent an inspector to ascertain the nature and extent of the delinquencies of an employee it had bonded, and such inspector insisted on the examination of the employee's books by an expert accountant, the surety company was charged with notice of what was going on, and likely to be ascertained, at least so far as to constitute waiver of notice of defalcations subsequently discovered, until the examination had been completed, though the contract required immediate notice.

An inspector of a surety company could waive notice of the employee's defalcations, though prohibited from so doing by the contract.

Where an insurer sets up a forfeiture of a policy growing out of an alleged increase of risk without the consent of the insured, the burden is on the insurer to prove it.

Whether the risk in any given case has been increased by the repair or alteration of the building insured or the erection of other structures adjacent thereto is a question for the jury, unless the facts are undisputed, and the inference therefrom is certain that the risk was so increased.—*Taylor v. Security Mut. Fire Ins. Co. (Minn.)* 952.

**Successful Defence in the Boulder, Colo., Chattel Mortgage Case.**

INSURANCE AVOIDED AS TO PERSONAL PROPERTY, BUT \$24,000 HAD BEEN PAID.

In the circuit court of the United States at Denver on the 30th of January the court sustained demurrers to the complaints against the several companies in the suit of the Atlas Reduction Company for the destruction of the property of that company at Boulder, Colorado. It appeared from the complaints that the plaintiffs had placed a chattel mortgage upon the property at the same time they had placed a real estate mortgage upon the buildings. At that time the companies, through their agents, attached an endorsement making the loss payable to the mortgagees as their interests might appear, but did not specify that a chattel mortgage had been placed upon the property.

The court held that the chattel mortgage avoided the insurance as to all of the personal property, and that the endorsement referred to was not sufficient to constitute a waiver, and that the knowledge of the agent that a chattel mortgage existed would cut no figure. The decision is regarded as a final determination in that court as to the right of recovery for insurance upon any of the personal property. Over 70 per cent. of the insurance is thus defeated.

As to whether the forfeiture would defeat the claim as to the entire policies, including the insurance on the buildings, the court would not give an opinion, but granted to the plaintiffs leave to amend if they saw fit, as far as the real property was concerned, so that they might raise the question as to the real property under the amended complaint. As the plaintiffs have practically conceded that a forfeiture if it existed at all would apply to the entire policy it is doubtful whether they will attempt to amend their complaints in the manner suggested. The original insurance amounted to \$40,000, of which \$24,000 was paid by companies

who were afraid that the defense could not be sustained. The companies representing the remaining \$16,000 insurance are greatly pleased with the outcome of the case. They are the Royal Exchange, the Atlas, the Transatlantic and the New Zealand. The defense was conducted by Attorney Sylvester G. Williams.

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## Life and Casualty.

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### Anti-Rebate Law Is Constitutional.

In a decision handed down by the New York court of appeals, in the case of the People of the state of New York v. Formosa, the anti-rebate law of the state was held to be constitutional. A summary of the decision is as follows: The defendant Formosa was agent for the National Life Insurance Company of Vermont. He had been tried and convicted under the act of 1889 for paying and allowing to one Graves, as an inducement to insure his life for \$3,000, a rebate of fifteen per cent. on the first year's premium. The defense argued that the anti-rebate law was unconstitutional on the ground that it arbitrarily and unjustly interfered with his natural rights and personal liberty in the conduct of business. The court held that by the nature of insurance contracts the insured is not able to protect himself, and that it was within the authority of the legislature to regulate insurance companies and protect the policyholders.

### Industrial.

The Atlas (in England) has a new form of industrial policy: deferred insurance for children. The policies are only payable when the child reaches the age of twenty-one. At one pound, six shillings per year for a whole life premium, a policy is written on a child aged ten, the policy to be payable in the event of death, after the age of twenty-one is reached. The insurance may also be in the form of an endowment policy. One hundred pounds (\$500) will be paid on reaching the age of fifty for an annual premium of one pound seventeen shillings seven pence.

### Northwestern Mutual Life Insurance Co.

The past year was the most successful, in results accomplished, in the history of the Northwestern Mutual Life Insurance Co., of Milwaukee. Business written was the largest, and gains in assets and in insurance in force were also the largest.

The insurance in force is now \$620,681,283, a gain of nearly 46 millions. Assets are now \$165,042,435, a gain of \$13,097,679.

New insurance written and paid for was \$68,421,657.

The company is operated at a moderate expense ratio, which, by the way, was less in 1902 than for many previous years.

The Northwestern Mutual does a large business in the Pacific West, where it has a number of departments most successfully managed by General Agents Smith (San Francisco), Lockwood & Son (Portland), and Cole (Seattle).

### Organizer Mitchell of the Order of Washington Is Fined.

W. S. Mitchell, organizer of the new Order of Washington in Oregon, Washington, Idaho and Montana, brought an 18-year-old girl to Spokane. She was put in a "crib." Mitchell was arrested, convicted and fined by Justice Hinkle in the police court. The girl subsequently tried to commit suicide. This man Mitchell is brother of the supreme secretary of the Order of Washington, as we are informed. The character of the management of this alleged fraternal insurance society may in some fair measure be inferred, by the retention of W. S. Mitchell as "organizer."

### Chicago Guaranty Fund Life Society.

Among the assets are these items: \$4,000 bonds of Olympia, and \$2,000 bonds of Fairhaven, Wash. Unable to get an offer for them, both cities having defaulted in payment of interest. \$2,000 bonds of Pacific railway absolutely worthless. Long list of personal notes given the society—all uncollectible. This concern was denounced by the Coast Review.

## California Life Business Since 1880.

| YEAR | NEW BUSINESS |            |           | TOTAL<br>PREMIUM<br>INCOME | IN FORCE DEC. 31ST. |             | LOSSES AND<br>ENDOWM'NS<br>PAID |
|------|--------------|------------|-----------|----------------------------|---------------------|-------------|---------------------------------|
|      | No. Pol.     | AMOUNT     | PREMIUM   |                            | No. Pol.            | AMOUNT      |                                 |
|      |              | \$         | \$        | \$                         |                     | \$          | \$                              |
| 1902 | 21,198       | 41,042,491 | 1,851,954 | 7,619,940                  | 83,817              | 199,985,170 | 3,086,229                       |
| 1901 | 15,251       | 32,950,280 | 1,362,902 | 6,242,038                  | 71,800              | 176,271,625 | 2,975,897                       |
| 1900 | 14,087       | 29,770,386 | 1,250,618 | 5,683,412                  | 61,000              | 157,035,158 | 2,430,649                       |
| 1899 | 10,996       | 24,619,675 | 1,032,667 | 4,930,233                  | 52,775              | 139,064,388 | 2,437,543                       |
| 1898 | 9,349        | 20,403,152 | 862,161   | 4,491,044                  | 47,368              | 129,977,623 | 2,471,970                       |
| 1897 | 8,677        | 20,580,612 | 814,780   | 4,252,457                  | 43,626              | 121,008,540 | 2,068,975                       |
| 1896 | 7,531        | 17,274,667 | 617,172   | 4,001,555                  | 41,086              | 116,772,581 | 2,102,355                       |
| 1895 | 7,648        | 19,485,730 | 731,981   | 4,057,463                  | 37,576              | 113,751,090 | 1,972,395                       |
| 1894 | 7,740        | 22,683,175 | 830,325   | 4,086,307                  | 37,184              | 113,602,916 | 1,943,243                       |
| 1893 | 7,821        | 24,431,514 | 993,318   | 4,255,153                  | 34,503              | 112,802,396 | 2,093,826                       |
| 1892 | 7,477        | 26,150,873 | 1,068,761 | 4,096,828                  | 30,852              | 107,112,923 | 1,594,897                       |
| 1891 | 6,734        | 25,383,998 | 1,085,009 | 3,818,752                  | 29,181              | 96,581,514  | 1,626,832                       |
| 1890 | 5,514        | 22,840,118 | 981,196   | 3,507,206                  | 25,806              | 88,514,139  | 1,485,143                       |
| 1889 | 5,105        | 22,094,645 | 979,544   | 3,253,759                  | 24,033              | 83,278,827  | 1,545,498                       |
| 1888 | 4,216        | 20,988,358 | 958,723   | 2,839,141                  | 21,133              | 72,860,788  | 1,205,100                       |
| 1887 | 3,214        | 11,825,706 | 515,332   | 2,073,153                  | 19,104              | 59,729,115  | 1,051,055                       |
| 1886 | 2,441        | 8,075,964  | 369,054   | 1,802,916                  | 16,987              | 51,978,178  | 1,116,729                       |
| 1885 | 1,870        | 6,041,310  | 264,274   | 1,590,345                  | 15,825              | 46,722,628  | 1,114,845                       |
| 1884 | 1,552        | 5,200,660  | 240,685   | 1,548,671                  | 16,069              | 47,924,702  | 1,426,340                       |
| 1883 | 1,755        | 6,312,519  | 315,877   | 1,561,674                  | 15,719              | 46,735,409  | 1,565,710                       |
| 1882 | 1,626        | 5,306,694  | 279,941   | 1,462,386                  | 14,661              | 43,672,181  | 1,086,006                       |
| 1881 | 1,415        | 4,899,352  | 241,969   | 1,367,220                  | 14,231              | 47,135,378  | 1,207,369                       |
| 1880 | 1,201        | 4,316,794  | 207,859   | 1,433,266                  | 14,072              | 42,564,825  | 1,137,631                       |

In the past year the percentage of increase in new business written was 24.6 The percentage of gain in amount in force was 13.5.

## Foreign Notes.

Canada.—The Insurance Institute of Toronto held its regular monthly meeting on February 3rd. The principal paper was read by F. Sanderson, actuary of the Canada Life, on "Superannuation and Pension Fund Schemes." The subject was treated exhaustively and gave in detail the efforts along this line up to the present. The next regular meeting of the Institute will be held on March 6, when the following papers will be given: "The Progress of Fire Protection," by P. H. Sims, secretary British America Assurance Co., and "Practical Working of the Automatic Non-forfeiture Provision in Life Assurance Policies," by W. H. Hill, manager Sun Life Insurance Co., Peterboro, Ontario.

Australia.—In the public service act passed in Australia in 1902 there are several sections providing for the life insurance of public servants. Some of the most interesting provisions are as follows:—Every public official on taking his office must, if he is not already insured in a certain specified amount, insure his life for a certain sum in some life insurance company that the government approves of; and provisions are made for increasing the amount from time to time in accordance as his salary is increased. The

policy is free from attachment and insolvency or bankruptcy proceedings, etc., and goes direct to the beneficiaries in case of death. The law also provides that in case of arrears, the state will pay the premium and deduct the same from the salary of the official in question.

## The Metropolitan a Friend in Need and in Deed.

The recent great coal strike in Pennsylvania, with its long continued idleness on the part of the coal miners, caused great hardship among those dependent on the mines for a livelihood. Consequently the miners were forced to relinquish payment on their industrial policies. The Metropolitan Life has 160,000 policyholders in these regions.

It at once announced that during the continuance of the strike it would consider policies in force which would lapse for non-payment of claims. Those policies that lapsed in consequence of the strike, without regard to the health of the insured, could be revived at any time during the period of unemployment and for sixteen weeks after the end of the strike simply by the payment of the overdue premiums. The company also decided that where the insured could not pay the arrears in cash, a lien for the amount due would be



accepted to be retired at any time by the insured.

It goes without saying that such action on the part of the company could not help but strengthen its industrial business in the coal district.

#### Mutual Benefit Life Insurance Co.

LARGE GAINS AND A PROSPEROUS YEAR—FINE RECORD IN CALIFORNIA.

The Mutual Benefit Life Insurance Co., of Newark, N. J., in its 58th annual statement, makes a splendid showing of resources and healthy growth. Substantial gains were made in new business, assets, surplus, and outstanding insurance.

The Mutual Benefit now has \$82,833,726 assets, a gain of \$4,423,176.

The surplus, on market value basis, is \$6,654,765.

Insurance written last year was \$43,188,696, a gain of over four and a third millions. Insurance in force is \$314,256,081, a gain of \$19,887,568.

IN CALIFORNIA.

Managers Pickering & Stiles made a great record last year, writing \$1,401,702 new business, or almost double the amount for the previous year—nearly 100 per cent. gain. The average gain in the state was less than 25 per cent.

#### Bankers Union of the World.

Some time ago the insurance department of Tennessee examined the affairs of the Bankers Union of the World, a queer concern with head offices in Omaha, Neb. A big deficit was found, and the "order" agreed to retire from the state. Later, on the plea of reforms and of restored solvency, another examination was made, this time a joint affair, with Nebraska participating. The result of the new examination was a worse showing for the Bankers Union so-called. Bad methods, bad management, bad financial condition, and false sworn statements by the bad men of the "order," led the examiners to make a very sorry report.

The Bankers Union has absorbed no fewer than thirteen other orders, and possibly is in a condition to satisfy only a tapeworm order. Of two orders the examiners say there seems to have been an attempt to wreck them. The examiners say that the guilty parties were officials of state insurance departments.

The effect of swallowing all these more or less tainted fraternal oysters has been an intestinal disturbance which may necessitate

an operation. There has been an accumulation of death claims and old age disability claims. Indeed, thirty claims for a total of nearly \$19,000 were not reported at all in the last annual sworn statement. Other unreported claims were discovered, and the examiners say they believe there are still other unpaid claims. There has been much complaint over the long delay in the payment of claims.

The condition of the Bankers Union is exceedingly bad. There is a known deficit of \$19,000, and the actual deficit may be considerably larger. Perhaps the worst element of the association's present condition is the large amount of taken-over assessment insurance. It is fair to assume that there had been a hegira of the better lives before these societies sought reinsurance. That being the case, the percentage of impaired lives—of persons of inferior longevity—must be large and dangerous.

We refer to this embarrassed Bankers Union of the World at this length because we have had a number of inquiries concerning its affairs, and have had occasion to criticise the alleged "order" and its president, Dr. E. C. Spinney. The "order" has been doing business in sections of the Pacific West where the Coast Review circulates extensively.

#### Old-Age Pension Insurance in Germany.

The old-age pension law of Germany includes in its benefits all who work for wages or a salary not in excess of \$500 yearly. The number who may receive the benefits is at the present time about 12,000,000. The old-age pension is to begin at age 70. Meantime, medical attendance is guaranteed, also a pension in event of permanent incapacity. No one can draw the old age pension who has not paid his contributions for 1,200 weeks. This pension is created by the state's contribution or subvention, and by the workers' contributions, and depends on his (or her) wages. The workers are divided into five classes, with various pensions as follows:

| Class.  | Wages a year.     | Pension a year. |
|---------|-------------------|-----------------|
| 1 . . . | \$ 87.50          | \$15.00         |
| 2 . . . | 87.50 to \$137.50 | 22.50           |
| 3 . . . | 137.50 to 212.50  | 30.00           |
| 4 . . . | 212.50 to 287.50  | 37.50           |
| 5 . . . | 287.50 upward     | 45.00           |

Pension for incapacity is granted at the end of twenty-seven weeks' sickness. The pension is canceled if the worker's incapacity is



the result of crime or of self-mutilation. Pensions are payable at postoffices, and cannot be alienated or be seized by creditors. Medical treatment may be compulsory, if the state insurance officers believe the health of the insured requires it.

### Equitable Life Insurance Society.

GREATEST YEAR IN THE HISTORY OF THE SOCIETY  
—LARGE GAINS SHOWN IN THE ANNUAL  
STATEMENT.

In round numbers the Equitable Life Assurance Society of the United States has one billion three hundred millions of insurance in force. This is a tremendous gain of \$113,169,-870.

New business written in 1902 amounted to two hundred and eighty-one and a quarter millions. This was a large gain of \$35,337,857.

The assets are in round numbers three hundred and fifty-nine million four hundred thousand, a gain of \$28,355,817

The total income was over sixty-nine millions, an increase of \$4,632,406.

Dividends to policyholders were \$4,477,924, a gain of \$735,405.

The amount paid policyholders was \$29,191,-250, a gain of \$1,476,629.

The gross surplus is \$76,731,249, a gain of over five millions.

The cost of the new business, though more was written, was less in proportion to the mean amount in force than during the previous year. For example, the cost per \$1,000 of mean amount in force was \$23.30 in 1901 and only \$22.60 in 1902.

Notwithstanding the large increase in new business, the death claims were less in 1902, in proportion to the amount in force, than in 1901, and the amount paid in 1902 was actually less by \$282,689 than was paid on the same account in the previous year.

The actuaries of the society have computed the valuation of its policies most conservatively, the amount being more than \$1,600,-000 than the independent valuation of the liabilities as made by the New York state insurance department.

The Equitable Life does a very large amount of new business in the Pacific West, with an increasing amount of insurance in force. Last year the society led in new business in California.

### Not as Bad as It Sounded.

A clerk in the Manhattan Life office, while examining life insurance papers, saw in a medical examiner's report that the applicant

for insurance had suffered from "blefaritis marginalis." Not being very well versed in medical terms, he was obliged to consult a medical dictionary, and was relieved to find that the case was only one of sore eyes—granulated eyelids.

Scarcely had he recovered from the shock received from this jaw-breaker and the frightful disease it seemed to portend, when, in another medical examiner's report he observed that the insured had, recently, a "furunculus" on his neck. On referring again to his medical dictionary he learned that the "furunculus" was only a boil. And then he laughed to himself; for he remembered that when a boy he had, at one time, nineteen furunculi on his neck, and other parts of his body—and lived through it. The Manhattan.

### How to Fill in an Application.

The letter published below is a reprint of one sent by M. W. Connors, representing the Equitable at Detroit, to his agents. We find it in the Equitable News, which endorses it:

Dear Sir: So much trouble and delay in the issuance of policies has been occasioned by errors and omissions in submitting applications that we take occasion to call your attention to several important points in connection therewith.

The application is a part of the contract, and changes or erasures in same are *not allowable*. If a mistake is made in drawing up an application, the blank should be destroyed and a fresh one used, rather than make erasures or changes on the one to be forwarded to the society. If another blank is not at hand, any changes should be initialed by the applicant.

Care should be taken to see that the date of birth is *correct*, that it agrees with the age stated in the application, and that both harmonize with the age given on the medical examination.

The full name of the applicant should be given (not initials only); also full name of beneficiary, and, if wife, her *own* first name, not that of her husband (as, Mrs. John Smith); also relationship of the beneficiary to the applicant. All names should be written distinctly and spelled correctly. This requires special care, for, though the writing may seem perfectly clear to the person writing the application, it may not appear so to one not familiar with his handwriting. The writing on an application should be as legible as that of any other legal document.

"Strongest in the World"

# THE EQUITABLE LIFE ASSURANCE SOCIETY

OF THE UNITED STATES.

HENRY B. HYDE, Founder.

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|                                           |                    |
|-------------------------------------------|--------------------|
| Outstanding Assurance, Dec. 31st, 1902,   | \$1,292,446,595.00 |
| New Assurance Issued in 1902, . . .       | 281,249,944.00     |
| Income in 1902, . . . . .                 | 69,007,012.25      |
| Assets December 31, 1902, . . . .         | 359,395,537.72     |
| Assurance Fund and all other Liabilities, | 284,268,040.95     |
| Surplus, . . . . .                        | 75,127,496.77      |
| Paid Policyholders in 1902, . . . .       | 29,191,250.79      |

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JAMES W. ALEXANDER, PRESIDENT

JAMES H. HYDE, VICE-PRESIDENT



In the case of limited payment and endowment policies, the term of years should be stated, *both* in the space for the plan of insurance and that designed for the *accumulation period*.

If the applicant is under twenty-one years of age, then both the *applicant* and his father, or his guardian, must sign the application.

In the case of female applicants, the supplementary questions on the back of the application must be answered and signed by the applicant.

In order that each risk may be inspected promptly, it is necessary that we know the resident address of the applicant for at least five years previous to the date of his application. This is asked for on the medical examiner's blank, but examiners frequently give incomplete information. Please see that the examination states present address and previous residence *fully* and in *detail*, giving cities and towns and *residence in each by calendar years*, and where former residence has been in large cities, the *street and number should be given*.

#### Suicides of 1902.

In its annual review of the statistics of suicides in the United States the Chicago Tribune finds that the number is increasing much more rapidly than the gain in population warrants. The figures for the last four years are as follows:

|                | Suicides. |
|----------------|-----------|
| 1899 . . . . . | 5,340     |
| 1900 . . . . . | 6,755     |
| 1901 . . . . . | 7,245     |
| 1902 . . . . . | 8,291     |

While the increase last year over 1901 is 14 per cent., that for the three years yields the remarkable percentage of 55.

Attention is called to the larger proportion of women among the suicides. Previous to 1902 the ratio among suicides was five men to one woman. But last year there were three times as many women as for the year before, making the ratio five men to three women.

#### Independent Order of Foresters.

In a recent article in a Canadian newspaper, the supreme chief ranger of the Independent Order of Foresters makes some statements concerning the order that cast an interesting sidelight on some of the affairs of that organization. Among other things, he says that the "annual premium income of the order was \$2,612,718," and the "annual expenditures on management was \$623,325," and that the amount "paid for management

per \$100 of the premium income was \$5." Now it will be perfectly plain to anyone who stops to think a moment, that the annual amount paid for management is not \$5 per \$100 of the premium income, but \$23.86 per \$100 of the income.

The constitution and by-laws of the Foresters plainly state that the expenses for management shall not be more than five per cent. of the premium income. This wasteful expenditure of entrusted funds has been due to the frantic efforts on the part of the officials to extend the order in foreign parts and to keep up the membership at home.

The order had in force on December 31, 1901, certificates for \$217,027,500 and claimed, as "total ledger assets" only \$5,094,785. In other words there was only the insignificant amount of \$2.34 for each \$100 of such certificates.

#### FROM AUSTRALIA.

We find the following in the Mutual Provident Messenger of January 1:

According to The Forester, the official organ of the I. O. F., a reception was on the 13th October last tendered, at Toronto, to Bros. Hon. Dr. Montague and Thomas Lawless on their return from Australia. We are told that "the meeting was a most successful one," and that Bro. Lawless, in the course of his remarks, said in reference to these states: "Already the Independent Order of Foresters has made its mark in that country, in that it has compelled two of the strongest and most conservative Australian old-line companies to recognize the fraternal principal in life assurance. I refer to the Australian Mutual Provident Society and the National Mutual Life Association, one of which has already established a fraternal branch so-called, and the other of which is preparing to do so. How far fraternity will be allowed to determine the operations of these branches remains to be seen; but I can assure you that, notwithstanding their bitter opposition to us, and their sneers about our fraternal principles, they have come out, and, though covertly have acknowledged the fraternal principle in life assurance, and are preparing to imitate it; and if imitation be the sincerest flattery, as we are sometimes told, then, sir, we ought to feel proud that we have been able to compel imitation from such a source as this." We presume the dinner was a good one, otherwise this rubbish would scarcely have passed muster. We leave the National Mutual to speak for itself; for ourselves we need scarcely assure our members that the largest mutual life office in the British Empire, and



as we think, the most successful which the world has ever seen, is not going to degrade itself by adopting a system of alleged assurance which has been condemned by every respectable financial journal in existence, and which has consigned to the bottomless pit of bankruptcy so many thousands of the concerns which have practiced it.

#### German Life Insurance.

Statistics of 45 German life offices are to this effect: new policies, 145,479; new insurance, \$150,000,000; total premiums, \$73,000,000; total interest, \$22,340,000, or 4.13 per cent.; management expenses, 11 per cent. of income; surplus, \$50,000,000; assets, nearly \$800,000,000.

#### Life Paragraphs.

The Mutual Life of Illinois, so far, has been admitted to ten states.

At the January meeting of the Michigan Life Underwriters' Association, it was decided to bar representatives of assessment companies from membership, until the companies had served a ten year probation.

The Mutual Life of New York is making plans to celebrate its sixtieth anniversary, which occurs this month. A handsome special policy was issued on February 1st. The Mutual Life desires to make this month a memorable one.

The preliminary statement of the Equitable Life gives the following round numbers: Insurance in force, \$1,292,000,000; income, \$69,000,000; new business, \$281,000,000; assets, \$360,000,000; surplus, \$75,000,000. These figures indicate the largest increase ever made in any year in the history of the society.

The Penn Mutual's statement for 1902 makes a good showing. Some of its features are: gross assets, \$54,682,957; surplus over liabilities, \$6,741,929; new business in 1902, \$69,632,777. During 1902 the company added \$3,431,982 to its assets and increased its surplus by \$456,596. General Agents Hart & Wooster report \$2,741,539 of new business for last year, with a total of \$109,798 for premiums. The total insurance in force in California is \$11,362,938.

The Pittsburg Life and Trust has just entered the field with a paid-up capital of \$250,000. Its business will be along legal reserve lines. For the present it will not attempt to do business outside of Pennsylvania.

The Prudential's 802 millions of insurance in force is the largest among life companies confining business to the United States. The proportion of industrial is 55-80ths. Both industrial and ordinary gained over 50 millions.

The Provident Savings Life Assurance Society had a prosperous year in 1902. Some of its figures are: Insurance written, \$35,371,913; total outstanding insurance amounts to \$98,159,633; assets were increased by \$1,171,064. Altogether \$2,979,071 was paid to policyholders during the year.

The Phoenix Mutual Life at the close of 1902 had \$70,864,592 of insurance in force. The company has assets of \$15,699,212 and surplus above all liabilities of \$705,149. William A. Moore, who has just been appointed secretary of the Phoenix Mutual Life of Hartford, has been in the employ of that company since 1872.

Another attempt to defraud the life insurance companies has come to life in New York. A woman has been charged with giving false evidence of her father's death, in order to obtain the insurance money. It has been discovered that the supposedly dead man was insured in the Provident Savings Life, the Washington Life, and several others. Suspicion was aroused when the physician who had examined him for one of the companies stated that the man could not have died of the causes given in the death proofs.

It seems that the Japanese are forging ahead in life insurance, as well as on other lines that tend toward human progress. The Shanshu-Shinto Life Assurance Co., Ltd., one of the leading companies, in its eighth annual statement reports assets of about \$420,000, a gain of \$70,000 for the year. There are over 60,000 policies in force, and last year new business to the amount of \$1,500,000 was writ-

ten. The policies are of small amounts, on the average about \$100, as the business is more or less of an industrial character.

The National Life of Montpelier at its annual meeting, held January 20, re-elected the following for the first class of directors: Charles Dewey, Gov. John G. McCullough, Dr. W. Seward Webb and Senator W. P. Dillingham. W. P. Stickney was elected a director to fill the vacancy caused by the death of President James C. Houghton.

According to one of the exchanges, a Broadway, New York, loan office is working a most ingenious scheme. The company advertises loans at six per cent., with the usual "no extra charges." While the company really loans at six per cent. the borrower is forced to take out a life insurance policy in the company's favor, even if he is already insured. The policy required is many times the amount of the loan.

It is said that one member of this loan company is a regular agent of several reputable offices whose commissions on first year's premiums are liberal. Therefore the loan company puts a large share of the premium on the borrowers's policy in its pocket, as the policy is not renewed unless the loan is extended.

The Canadian Society of New York on February 2nd unveiled a bronze tablet in memory of Morris Robinson, the founder of the Mutual Life Insurance Company. The tablet was placed in the side of the building in Wall street, in which the Mutual Life began business sixty years ago. It is an interesting fact that two of the earliest policies written by the Mutual Life are still in force. Both of them were issued in 1843.

The Humberts, the ingenious swindlers of credulous French bankers and other lenders, are in jail. Perhaps such genius will escape with light punishment. If so the Humberts should come to America and start a wildcat fire insurance company. They will find plenty of credulous property-owners eager to buy cheap in-

surance. France is not the only country where credulous fools enrich clever swindlers.

The Aetna Life of Hartford will increase its capital from \$2,000,000 to \$5,000,000.

The assets of the Northwestern Mutual Life increased over \$13,000,000, the largest gain in the history of the company, and now are more than \$165,000,000.

The New England Mutual Life in its annual statement shows \$17,025,429 of new business for last year. The total amount of outstanding insurance is \$135,256,636; and the gross assets are \$34,432,217.

The Equitable Life did the largest business last month for any month of January since the founding of the company. It also showed the largest increase that the first month of the year has ever made as compared with the previous year.

The National Life of Chicago (and Washington) has made good the impairment of \$617,000 found by Supt. Drake. The impairment of capital was only \$15,496, the remaining large impairment was in investments contrary to the charter. This company should not be confounded with the strong and prosperous National Life of Vermont.

The Fidelity Mutual Life of Philadelphia, which celebrates its twenty-fifth anniversary this year, has issued a new policy in honor of the event. This policy is called the Quarter Century, and according to the company's statement combines in one contract all the privileges and advantages to be obtained from a combination of term, life, limited payment, endowment and annuity policy.

It is worse than imprudent for any man or woman, having obtained the benefits of life insurance, to allow the policy to lapse. In the first place, you're lucky to have obtained the policy. It is not every one who can get a policy. Having lapsed, it is not certain you can get another policy.—The Virginia.

**Pacific Mutual Life Insurance Co.**

PROGRESS, PROSPERITY, EXPANSION—

LARGE GAINS IN ASSETS, NEW BUSINESS AND INSURANCE IN FORCE.

For several years successively, in reviewing the annual figures of the Pacific Mutual Life Insurance Company, we have been able to say, such has been its progress: "The past year was the best in the history of the company." Again, this year, we are able to say the same of the business of the Pacific Mutual for the past year.

Very substantial gains were made in the various departments. The assets gained about \$600,000 or 12 per cent. Business written in the life department was \$14,208,768, which was quite as much as the company cared to write. This was a gain of over \$1,772,000 or nearly 15 per cent. The life insurance in force is now \$40,842,563, a gain of nearly \$6,800,000, or 20 per cent.

The progress of the Pacific Mutual in the past five years has been extraordinary. Assets have advanced from \$3,259,518 to \$5,640,806. Income has advanced from \$1,045,977 to \$2,277,360. New business has increased nearly four-fold. Insurance in force in the life department has increased nearly three-fold.

The Pacific Mutual, it is evident, is one of "the coming companies." It is growing, but its expansion is not expensive. This is shown by a critical examination of its annual statement. Though doing a largely increased amount of new business it is increasing its surplus.

Dividends to policyholders increased. Care in the acceptance of risks is indicated by the decreased amount paid for losses.

The accident department made very satisfactory gains. The company leads in its home state in accident business.

In California life insurance written the Pacific Mutual ranks among the giants, with \$3,149,207 new business to its credit for the year. This is a handsome gain. Only four companies wrote more than \$3,000,000 in California last year,

and the Pacific Mutual was one of the four.

The financial condition of the Pacific Mutual is exceedingly good. The surplus to policyholders is \$835,967. In other words, about 15 per cent. of the assets is surplus for the better protection of policyholders.

**Questions to be Asked by the Applicant.**

When a man applies for life insurance he is asked a lot of questions about his habits and his family. It has been suggested that he might ask a few in return. Possibly, for some companies, his questions might be as uncomfortable as some of those in the medical inquiry blank. Supposing he were to ask these questions of—you know the name:

Did you ever refuse to pay in full a claim, on the ground that the insured had indulged latterly too freely in intoxicating drinks?

Do you ever resist claims solely on technical grounds?

Will you issue a policy paying annual dividends?

If not, please state the reasons.

About what will your deferred dividends amount to at the end of five years, or ten or fifteen, less the interest earned by them?

What per cent.?

Is your surplus increasing?

If not, or if so, please state the reasons.

Is your percentage of surplus increasing?

If not, or if so, please state the reasons.

Was your surplus partly built up by withholding just dividends from policyholders?

Was your surplus partly built up by compromise settlements with claimants?

If, after you have accepted my application and made out a policy and mailed the same, I should fall ill a few minutes before the policy is delivered to me, will you decline to pay the claim?

If, after you have accepted my application and the premium, and made out the policy, I should die before the policy



OF THE

## Pacific Mutual Life

Insurance Company



Of California

LIFE, ACCIDENT and HEALTH

## ASSETS.

|                                                                  |                |
|------------------------------------------------------------------|----------------|
| Loans on Real Estate—first mortgage                              | \$1,180,115 65 |
| Loans to Policyholders—secured by policies                       | 236,889 93     |
| Loans on approved Collaterals                                    | 175,900 00     |
| Bonds and Stocks owned—market value, December 31st, 1902         | 2,967,372 00   |
| Real Estate owned—cost to Company                                | 66,284 58      |
| Company's Home Office Building, San Francisco                    | 333,113 34     |
| Interest and Rents—due and accrued                               | 76,611 95      |
| Net amount of uncollected and deferred Premiums—both Departments | 395,735 50     |
| Reinsurance due from other Companies                             | 7,232 04       |
| Cash in Banks and Office, December 31, 1902                      | 188,632 52     |
| All other Assets, including furniture and fixtures               | 20,918 27      |

Total Assets . . . . . \$5,638,805 78

## LIABILITIES.

|                                                          |                |
|----------------------------------------------------------|----------------|
| Reserve on Policies—computed according to legal standard | \$4,698,550 74 |
| Losses reported, awaiting proof                          | 43,604 77      |
| Losses in Process of Adjustment                          | 34,645 28      |

Total Liabilities . . . . . \$4,776,800 79

Surplus to Policyholders, December 31, 1902 . . . . . \$862,004 99

## INCOME.

|                                                              |                |
|--------------------------------------------------------------|----------------|
| Received for Premiums, Life and Accident Departments         | \$2,002,145 46 |
| Received for Annuity Contracts                               | 11,500 00      |
| Received from Profits on Sales of Real Estate and Securities | 13,590 65      |
| Received for Interest and Rents                              | 234,664 41     |
| Received from All Other Sources                              | 15,459 41      |

Total Income . . . . . \$2,277,359 93

## DISBURSEMENTS.

|                                          |               |
|------------------------------------------|---------------|
| Losses, Matured Endowments and Additions | \$ 604,388 99 |
| Annuities                                | 6,423 33      |
| Surrendered Policies                     | 89,380 51     |
| Dividends to Policyholders               | 135,774 67    |

Total Paid Policyholders—Both Departments . . . . . \$835,967 50

|                                                                                                                                           |              |
|-------------------------------------------------------------------------------------------------------------------------------------------|--------------|
| Taxes, Licenses and Fees of Insurance Departments; Interest Paid Stockholders; and Taxes on Real Estate, Personal Property and Securities | \$ 60,075 27 |
| Life Department—Commissions and Brokerage                                                                                                 | 377,286 87   |
| Other Expenses, including Medical Fees, Printing, Postage, Legal Fees, Salaries, Advertising, etc.                                        | 200,803 74   |
| Accident Department—All Expenses, including Commissions, Brokerage and Expenses of Management                                             | 279,977 51   |

Total Disbursements . . . . . \$1,754,110 89

Excess of Income over Disbursements . . . . . \$523,249 04

## OFFICERS.

GEO. A. MOORE, *President*    W. R. CLUNESS, M. D., *Med. Director*    SAMUEL M. MARKS, *Sec'y*  
 GEO. W. SCOTT, *Vice-Pres.*    W. R. CLUNESS, JR., M. D., *Ass't Med. Dir.*    R. J. MIER, *Ass't Sec'y*  
 M. R. HIGGINS, *Second Vice-Pres. and General Superintendent.*

Home Office, Pacific Mutual Building, San Francisco.





could be delivered, would you refuse to pay the insurance?

How many office buildings have you, what did they cost, what are they now worth, and what rate of interest do you earn on the investment?

Will you guarantee or endorse the estimates of future dividends as made by your agents?

Do you ever substitute, or allow your agent to substitute, without explanation, a policy different from the one applied for?

Do you ever knowingly retain such agent in your service?

When I discover this substitution and report it to you, what will you do?

Do you conspicuously name the kind of policy, so that I may know whether the kind ordered is delivered to me, without reading the policy or calling in an expert?

Do you name the kind of policy—"payable at death only," "ordinary life," "limited payment of premium," "maturing in 19—," etc., on the policy or on the premium receipt, or on both?

If not, why not?

Is the whole contract included in the policy?

If the application is a part of the contract of insurance, do you furnish me, with the policy, a copy of the application?

If not, why not?

#### Oregon Life Decision.

Judge Boise of the circuit court of Oregon has just handed a decision of considerable interest to life insurance companies in that it affects the liability of policyholders for the payment of note given in consideration for the issuance of an insurance policy. The case is that of Peter Bach against H. H. Smith a local agent for the New York Life. Last summer, Bach gave a note to Smith for \$375 in payment of the first premium on a policy for \$5000 in the company. Bach refused to pay the note at maturity, so Smith began suit to compel payment. The defendant in return instituted a cross bill in equity against Smith and the insurance company as co-defendant alleging the employment of fraudulent

and deceptive means on the part of Smith in order to secure his signature to the note and asked for dismissal on the above grounds. The judge, however, decided for the defendant Smith on the ground that no fraud had been practiced by the agent, and that the note had been given in consideration of the insurance policy, and should be paid.

#### Gigantic Life Insurance Swindle in New York.

There has just been unearthed in New York what promises to be one of the biggest schemes to swindle the life insurance companies that have been attempted in recent years. That it has been in great measure successful may be recognized from the fact that it has been in operation for ten years and perhaps hundreds of thousands of dollars have been obtained by fraud.

As a result of investigation by the authorities, fifteen bodies in a cemetery on Long Island are to be exhumed and examined. Arrests have been made and several of the parties have confessed, and acting on these confessions the police have brought to light a most interesting conspiracy. The conspirators have utilized the board of health, the morgue, at least one New York hospital, and a cemetery. It has been discovered that the officers and employes of these institutions were either hoodwinked or else were parties to the plot.

The plan of operation was simple and was generally as follows: An application for insurance was made in the name of some one in a practically dying condition, and a healthy person was substituted in the medical examination. In some cases where the original "risk" did not die soon enough a substitute body was used in order to collect the policy. These bodies were furnished by an Italian undertaker, now awaiting trial. In some cases, false death certificates were furnished by the undertaker and two Italian doctors, who have been arrested and are now out on bail.

The conspirators were all Italians, and were organized into a regular board of directors, that met every week to arrange for the payment of premiums, and decide on the substitution of bodies in the case of risks that did not die soon enough. The head of the conspiracy, one Bartolomeo Cirinomo, was arrested and released on \$6,000 bonds, but is supposed to have disappeared and forfeited

his bond. Ten of the leading life companies are said to be victims and one company was swindled out of \$20,000 on one policy.

#### **The Preferred Accident Ins. Co.**

The annual statement of the Preferred Accident Insurance Co. for 1902 shows a steady gain for that company. The total assets are \$1,109,909, being a gain of \$110,242 for the year. The reserve fund for the protection of policyholders is \$506,970, a gain of \$25,109. The surplus to policyholders amounts to \$484,679, a gain of \$94,195 over the previous year. The company's finances are soundly placed. The assets are gilt-edged. No less than \$337,125 is invested in United States registered two per cent. bonds, and \$317,000 is in New York city three and one half per cent. bonds. The remainder of the Preferred's assets are choice bonds, stocks, cash, etc.

The premium income in 1902 was \$1,167,377. This was a handsome gain. Every year since organization in 1886 the premiums, assets and surplus have gained.

The Pacific department, with headquarters in San Francisco, had the best year in its history. Noteworthy gains were made. We congratulate Manager Godwin and Assistant Manager Farrell on the showing they make.

#### **Casualty Notes.**

Paul Nippert of San Francisco has disposed of his accident business to C. Roy Barney.

Last July, Dr. Dogge, a resident of San Jose, while a passenger on a train between San Francisco and San Jose was severely injured by being struck by a rock thrown at the train. For some time, according to reports, his life was despaired of, and he has been in a state of partial paralysis and loss of mental faculties.

The other day Dr. Dogge's wife attempted to publicly horsewhip one of the doctors of San Jose because as she said he had slanderously spread false reports about Dr. Dogge's illness, and had asserted that he was merely shamming in order to collect a large indemnity from an accident company.

Clapp & Co., metropolitan managers in New York for the Fidelity & Casualty, have appointed Geo. F. Stackhouse general solicitor.

The first financial statement of the Aetna Indemnity Company shows assets of \$651,641 and a net surplus over all liabilities of \$32,938.

The Central Accident Insurance Co. of Pittsburg in its annual statement makes the following showing for 1902: increase in premiums \$77,828; increase in assets \$38,000. The capital will be increased.

The Pinkerton detective agency in its report to American Bankers' Association, which it represents, reports fifty-six bank burglaries or attempts in the United States in the last four months. These were nearly all in the Middle West, with none in New England or on the Pacific Coast. In view of these facts the sentiment among the bank burglary insurance companies for a raise in rates is growing.

The Perpetual Accident Insurance Company of Chicago proposes organization on the assessment plan, with an endless-chain arrangement for getting business by which the cost is to be reduced for charter members. Upon the payment of \$1 with the application and \$1 a month for twelve months it is proposed to issue a paid-up policy for \$1,000 for death and graded amounts from \$75 to \$15 for accidental fractures. Each charter member is required to furnish two new members within thirty days.

The Preferred Accident will issue two new forms of policies during this month. One will be known as the "1903 edition" of the popular "Progressive." It is stated that it is a model of beauty, and payment will be withheld only because of suicide, sane or insane. The other form is a new unlimited health policy, which will pay indemnity for any and every illness, rheumatism and insanity not excepted. This policy will be sold only in conjunction with accident insurance, will cost thirty-five dollars per year and will pay twenty-five dollars per week during twenty-six weeks' confinement.

### The Employers' Liability.

During the year ending Dec. 31st, 1902, the U. S. branch of the Employers' Liability wrote \$2,007,449 in new business, which was a gain of \$376,075 over the previous year. The assets of the company invested in the United States are \$2,078,466, and the surplus amounts to \$651,658. The premium income was \$1,975,823, with a total of \$967,448 for losses paid during 1902. The Employers' Liability is a strong, conservative company, and is a leader in conservative practices and in business transacted. Chas. J. Okell & Co., Coast managers, do a large, safe and paying business for the company in this field.

### Surety Notes.

The Security Title Insurance Company has been incorporated in Oakland, with a capital of \$400,000.

The United States Fidelity & G. Co. now bonds the office, not the officer, of the fraternal order. This is a pronounced advantage.

The best time to insure the fidelity of an employe is when you first employ him. Then you can warrant that his accounts are all straight.

The United States government prefers personal to corporate bonds, because the personal endorsement is looked upon as an endorsement of the officeholder's good character.

The man who will not "knock down" may not be the man whom you are about to employ in a responsible position. Moral: take out a bond in a surety or fidelity company.

The Empire State Surety Co., from somewhere, tried a fling in California and made no loud success. Last year it let go, did no business, made no report, and has vanished from the bright land of the setting sun.

The United States Fidelity and Guarantee Company will not contest the claim of the state of Georgia and the county of Americus for \$6,400 of public funds held by the People's Bank of Americus, at the time of its failure in March, 1902. The treasurer had violated the law.

### Cycle of Railway Accidents.

During the past few weeks, as the reader is aware, there has been an extraordinary succession or "cycle" of railway accidents, which have caused frightful loss of human lives. The surprising similarity of these accidents have been generally commented on. A "flyer" in California crashed into a stalled fast train which had a "dead" engine, and some thirty lives were lost. While the horror of this disaster was still fresh in mind, a similar railway accident occurred in Canada, and about the same number of lives were lost. Several other serious collisions followed in various parts of the United States on railways. In one instance a fast train crashed into another train on the street of a city, in a blinding snowstorm.

More recently, in the Southwest, there was an awful collision between two fast trains, through the carelessness of some employe. There was frightful loss of life, and flames completed the work of destruction.

These strange repetitions of railway accidents in quick succession, which are sometimes spoken of as "epidemics," possibly have some cause in psychic conditions. As a rule, this succession of similar accidents occurs in the winter months, a fact which might have some significance if it were not also true that river steam-boat accidents as a rule occur in summer, even in waters free from ice in winter.

It has been suggested that a horrible railway accident unnerves engineers and other railway employes generally, and takes off the acute edge of judgment. To express this idea in the up-to-date language of hypnosis or something else, we might say that the calamity acts as "a suggestion" to the "sub-conscious selves" of hundreds of engineers, firemen, conductors and brakemen. Some of these men are so unconsciously influenced by these impressions or impulses that the waking mind is dulled, and orders are misinterpreted, unaccountably forgotten, or perversely ignored. Caution is weakened, and even familiar signals have temporarily a doubtful meaning.

With all the modern improvements, travel by rail is not without real peril. Rails and running-gear may be perfect, but the human brain is not perfect. There will continue to be victims who will find the medical attendance or hospital service secured by their accident insurance far to be preferred to that of charity; and victims whose families will credit accident insurance with the preservation of home and the prevention of distress.



### Connecticut Mutual Life Insurance Company.

GAINS MADE LAST YEAR — REDUCED  
EXPENSE RATIO — LARGER DIV-  
IDEND TO POLICYHOLDERS.

The Connecticut Mutual Life Insurance Company is unique in American life insurance. While it solicits and writes new business, and year after year increases its resources and its outstanding insurance, this great institution engages in no competitive struggle, and restricts its business to the simpler forms of policies designed for the protection of the family. Its relations with its policyholders might be said to be personal. The annual reports of the president are as thorough in the discussion of the policy of the management and the affairs of the company as they could be if addressed to a body of stockholders. The keynote is the largest amount of protection for the smallest cost.

The business written by the Connecticut Mutual "sticks," to use a phrase in use in life insurance. The proportion of lapses is small. We may attribute this excellent feature to the high class of work in the field, as well as to the satisfaction of the policyholders with their contracts and with their dividends.

The condition of the company is of the highest type. Investments are first class. The assets amount to \$65,634,605. Of this amount, over \$9,000,000 is surplus on the legal basis of interest as required by the insurance statutes of the states. But even on the lower basis of interest assumed by the company the surplus is about 10 per cent. of the assets.

Assets, premiums, dividends to policyholders, number of policyholders and insurance in force increased last year.

The surplus returned to policyholders was \$1,314,850. This sum is about 25 per cent. of the premium receipts for the year.

The ratio of expenses of management was 12.05 per cent., against 12.28 for the previous year.

The world's biggest gun was fired the other day. Sometimes this happens in life

insurance. There is an explosion, and the biggest gun in the field is fired. Is it not so, Mr. Bowles? As the new big 16-inch gun can be shot accurately a distance of seven miles, piercing a man of war as easily as a waterfront redwood shack, the place for it is on San Francisco's ocean front.

### Union Casualty & Surety Co. Change

William S. Cluff has resigned as general manager of the Union Casualty and Surety Co. of St. Louis, and will assume the management of the company's business at Chicago, with jurisdiction over a large territory.

J. Wm. Hampden Pye has been appointed to the offices of second vice-president and general manager. Mr. Pye is an experienced accident man. He has long been connected with the Travelers and has filled one of the most important offices for that company.

The Union Casualty's business is growing rapidly. The 1902 premiums exceeded those for 1901 by \$139,123. The favorable rate of increase for January indicates a still greater increase this year. Additions to the staff, and further official transfers, are therefore expected.

The Milwaukee general agency of the Mutual Life has been divided.

He was insured in an assessment accident association and was promised \$2,500 for an injury. Later, it was discovered that under some hocus-pocus by-law he could recover only \$500.

Washington Life in the North.—The new amount written by the North Pacific department of the Washington Life last year was \$1,075,043, a gain of \$203,696. Manager Scott is to be congratulated on this fine showing.

Life Bulletin.—Blair Thaw Scott, of Portland, Or., manager for the Washington Life Ins. Co., issues a handsome "Lewis & Clark Number" of the "Monthly Bulletin" of his department. A population of 113,000 is claimed for greater Portland. Editor Scott contributes a poem, entitled "The Insurance Man's Prayer," quoted elsewhere.

57TH ANNUAL STATEMENT  
OF THE

# Connecticut Mutual

## LIFE INSURANCE COMPANY,

### OF HARTFORD, CONN.

NET ASSETS, January 1, 1902. . . . . \$62,649,582 92

**Received in 1902.**

|                                  |                |              |
|----------------------------------|----------------|--------------|
| For Premiums . . . . .           | \$5,271,681 42 |              |
| For Interest and Rents . . . . . | 2,889,893 08   |              |
|                                  |                | 8,161,574 50 |

**\$70,811,157 42**

**Disbursed in 1902.**

|                                                                                                                                   |                       |              |
|-----------------------------------------------------------------------------------------------------------------------------------|-----------------------|--------------|
| For claims by death, matured endowments and annuities . . . . .                                                                   | \$4,377,328 44        |              |
| Surplus returned to policyholders . . . . .                                                                                       | 1,314,850 11          |              |
| Lapsed and Surrendered Policies . . . . .                                                                                         | 500,549 71            |              |
| <b>TOTAL TO POLICYHOLDERS . . . . .</b>                                                                                           | <b>\$6,192,728 26</b> |              |
| Commissions to Agents, Salaries, Medical Examiners' Fees, Printing, Advertising, Legal, Real Estate, all other Expenses . . . . . | 983,856 97            |              |
| Taxes . . . . .                                                                                                                   | 394,522 89            |              |
| Profit and Loss . . . . .                                                                                                         | 57,257 98             |              |
|                                                                                                                                   |                       | 7,628,366 10 |

**BALANCE NET ASSETS, Dec. 31, 1902 . . . . . \$63,182,791 32**

**Schedule of Assets**

|                                                    |                        |
|----------------------------------------------------|------------------------|
| Loans upon Real Estate, first lien . . . . .       | \$24,256,739 50        |
| Loans upon Stocks and Bonds . . . . .              | 2,300 00               |
| Premium Notes on Policies in force . . . . .       | 641,884 78             |
| Cost of Real Estate owned by the Company . . . . . | 11,932,836 80          |
| Cost of Bonds . . . . .                            | 24,937,291 94          |
| Cost of Bank and Railroad Stocks . . . . .         | 803,454 00             |
| Cash in Banks . . . . .                            | 508,252 71             |
| Bills receivable . . . . .                         | 2,404 04               |
| Agents' Debit Balances . . . . .                   | 7,627 55               |
|                                                    | <b>\$63,182,791 32</b> |

**ADD—**

|                                                            |                |              |
|------------------------------------------------------------|----------------|--------------|
| Interest due and accrued . . . . .                         | \$ 895,018 35  |              |
| Rents due and accrued . . . . .                            | 11,558 38      |              |
| Market value of stocks and bonds over cost . . . . .       | 1,202,252 86   |              |
| Net uncollected and deferred premiums . . . . .            | 353,015 80     |              |
|                                                            | \$2,461,845 39 |              |
| Less Bills Receivable and Agents' Debit Balances . . . . . | 10,031 59      |              |
|                                                            |                | 2,451,813 80 |

**ADMITTED ASSETS, December 31, 1902 . . . . . \$65,634,605 12**

**LIABILITIES:**

|                                                                                              |                  |                 |
|----------------------------------------------------------------------------------------------|------------------|-----------------|
| Amount required to re-insure all outstanding Policies, net, Company's standard . . . . .     | \$57,576,391 00  |                 |
| All other liabilities . . . . .                                                              | 1,678,221 69     |                 |
|                                                                                              |                  | \$59,254,612 69 |
| Surplus (including contingent real estate depreciation mem. account, \$420,540.57) . . . . . | \$6,379,992 43   |                 |
| Ratio of expenses of management to receipts in 1902 . . . . .                                | 12.05 per cent.  |                 |
| Policies in force Dec. 31, 1902, 69,752, insuring . . . . .                                  | \$165,858,225 00 |                 |

JACOB L. GREENE, President  
HERBERT H. WHITE, Secretary

JOHN M. TAYLOR, Vice-President  
DANIEL H. WELLS, Actuary

**H. K. P. HARMON, District Superintendent**  
**PACIFIC COAST AGENCIES**  
**Mills Building, - - San Francisco**



### An English Accident Policy.

Our Belfast contemporary, the Insurance Gazette, is printing an interesting series of "abstracts of accident policy conditions." We copy one as an example. Tramcar, by the way, is street-car. We have retained the u-sual English spelling.

#### "IMPROVED COMPREHENSIVE PERSONAL POLICY."

|                                                                                                                                                                                                     |        |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|
| Policy, £1,000. Annual Premium, £6.                                                                                                                                                                 |        |
| Death, loss of two limbs, or both eyes by accident . . . . .                                                                                                                                        | £1,000 |
| by railway, or tramcar, accident . . . . .                                                                                                                                                          | 2,000  |
| Loss of one limb, or one eye, by accident . . . . .                                                                                                                                                 | 500    |
| by railway, or tramcar, accident . . . . .                                                                                                                                                          | 1,000  |
| Permanent total disablement, other than above, annuity . . . . .                                                                                                                                    | 30     |
| Temporary total disablement, by accident, per week . . . . .                                                                                                                                        | 6      |
| by railway, or tramcar, accident per week . . . . .                                                                                                                                                 | 12     |
| Temporary partial disablement, per week . . . . .                                                                                                                                                   | 1 10   |
| by railway, or tramcar, accident, per week . . . . .                                                                                                                                                | 3      |
| Total irremediable blindness from disease . . . . .                                                                                                                                                 | 500    |
| Permanent general paralysis from disease . . . . .                                                                                                                                                  | 500    |
| Temporary total disablement by Typhus, Typhoid, or Scarlet Fever, Diphtheria, Measles, Smallpox, Tetanus, Erysipelas, Pneumonia, Pleurisy, Carbuncle, Diabetes, Asiatic Cholera, per week . . . . . | 6      |
| Bonus.—A Bonus of ten per cent. is allowed on 6th and subsequent annual premiums.                                                                                                                   |        |
| Capital sums, payable at death, are increased 5 per cent. per annum on second and subsequent years of renewal.                                                                                      |        |

#### POLICY CONDITIONS.

Accident described as injury caused by external and accidental violence, and such injury shall be the direct and sole cause.

Death, or loss of limb, or of sight, must occur within three months from the date of accident.

A railway or tramcar accident is described as an accident occurring to the insured by reason of an accident occurring to train or tramcar in which the insured is travelling as passenger.

Total disablement is such as, shall totally and absolutely incapacitate the insured from attending to business of any kind.

Partial disablement is such as, shall partially incapacitate the insured from attending to business.

Permanent total disablement from accident, other than loss of limb or of sight, is such as shall immediately, continuously, totally, and apparently permanently incapacitate from attending to business of any kind, when, on the expiration of the second year, the annuity becomes payable.

Illness from disease is such as shall totally and absolutely incapacitate the insured from attending to business of any kind.

The compensation for irremediable blindness, or permanent general paralysis, does not depend on blindness or paralysis being caused by accident.

Accident compensation limited to fifty-two consecutive weeks.

Illness compensation limited to twenty-six consecutive weeks.

Total disablement compensation, and permanent total disablement annuity are both payable.

Express condition and condition precedent to any liability on the part of the company that:

Proposal and declaration are true in all respects;

Policy or renewal has not been obtained through misrepresentation:

No false statement is made in support of any claim;

In information given in respect of claim there be no suppression, concealment, false or fraudulent misstatement.

If the insured shall become intemperate in his habits the policy shall be void.

The policy does not cover accidents the result of:

Fits or disease;

Duelling, fighting, breach of the law by insured;

War, invasion, civil tumult:

Travelling on a railway other than in carriage provided for the conveyance of passengers;

Entering or leaving a railway carriage whilst in motion;

Acting in violation of any railway company's bye-laws;

Intentional self-injury, or suicide;

Riding in steeplechases, riding or driving in any other kind of race;

Trespassing on a railway company's line;

Being under the influence of intoxicating liquor, or in a state of insanity, or in-



capable of taking care of himself;  
 Wilful or negligent exposure to danger,  
 except when endeavouring to save human life.

All conditions are to be deemed conditions precedent to any liability on the part of the company.

Fourteen days of grace allowed for the payment of renewal premiums.

The policy shall be void if insured effect additional accident insurance with another company.

Notice of change of residence, or name, to be given to the company.

Notice to be given to the company before each renewal if insured becomes affected by any physical defect or infirmity.

The insured shall not engage in any other occupation.

The company reserves the right to cancel the policy at any time.

Notice of claim for accident or disease to be lodged with the company within 21 days from the date of injury, or the commencement of disease.

Within seven days of request by the company, the insured must supply medical report and submit to medical examination by the medical officer of the company, and, if possible, at the registered office.

Within seven days from requirement insured to supply evidence and information from time to time, as required by the company.

In case of total disablement the insured must give evidence that he has attended to no business.

The company reserves the right to make a post-mortem examination.

Information, certificates, and evidence to be supplied at the expense of the insured.

Disputes to be referred to arbitration.

The costs of arbitration to be at the discretion of the arbitrators.

#### Perplexing.

Puck asks: "Why does Mr. Stockson Bonds entrust his plate and valuables to a butler, at home, while—

"Insisting, at his office, that the new nine dollar clerk shall give bonds for honesty?"

And we too are perplexed.

#### Colorado.

Bills have been introduced which provide that life and casualty companies shall pay costs of action in contested

cases, and that surety companies shall deposit \$50,000.

#### Ætna Life Insurance Company.

GAINS ALL ALONG THE LINE — ASSETS NOW EXCEED \$63,000,000.

The fifty-third annual statement of the Ætna Life Insurance Co. of Hartford, as summarized elsewhere, shows great gains in business during 1902. The addition of \$3,883,854 brings the total assets up to \$63,493,546, the company thereby passing another 10-million post. A gain was made in surplus also.

In the life department there was a gain of over five millions in new business. The total new business was \$30,489,838. The increase in amount in force, nearly twelve and a half million, brought the grand total up to \$213,763,000.

In the accident department the addition of sixteen and a half million brought the grand total up to a sum little short of \$200,000,000.

The Ætna's total receipts in 1902 were \$12,816,800. A gain of over a million was made in premiums.

In California the Ætna made an extraordinary gain last year, more than doubling its new life business. More than a million was written.

#### Ætna Life Changes.

J. B. Arnold, who has for several years held the position of agency manager for the Ætna Life Insurance Company, in its accident department, was appointed Nov. 20th, 1902, to the position of manager of the Eastern Railway department, and given authority to continue the insurance of railway employees under franchises secured through former General Agent M. C. Long, of Cincinnati, and to secure franchises for the insurance of railway employees upon other roads in the eastern and southern sections of the country. Mr. Arnold will, for the present, make his headquarters at No. 220 West Fourth Street, Cincinnati, Ohio.

Fred C. Morcom, who for several years has been the cashier and adjuster at the Cincinnati accident general agency of the Ætna Life Insurance Company, has been appointed to the position of general agent for southern Ohio, succeeding to the commercial business of that portion of the state which, prior to Aug. 1st last, was under the supervision of former General Agent M. C. Long. Mr. Morcom's experience in his former position

well qualifies him for the management of the general agency. He will continue to have his office at No. 220 West Fourth Street, Cincinnati, Ohio.

#### First on a 3-per cent. Basis.

The Connecticut Mutual is for the conservative element in society who want to know just what they may expect and to be sure of getting that in due time. As a result of this policy the company has not kept pace in "growth" with some others, but it proceeds steadily and conservatively, and those interested in it know always where to find it. It was back in 1882 that President Greene, foreseeing the reduction of the rate of interest that has since come about, changed his calculations from a 4 per cent. assumption to 3 per cent. His "conservatism" at that time was freely criticised, but today companies all over the country are taking pains to announce that they have adopted the same standard, which is a noteworthy recognition of his foresight.—Hartford Courant.

#### The Metropolitan Life.

The Metropolitan on December 31, 1902, had \$89,180,909 in assets, and a surplus of \$10,363,124. The income for the year was \$43,336,284, which was an increase of \$5,319,120 over the year previous. During 1902 the assets were increased by more than 14 millions. The company wrote \$414,802,479 of new business, of which more than two-thirds was industrial. The total amount of insurance in force was \$1,219,166,427, and the company paid to policyholders for the year \$12,362,164.

The California department under the management of T. R. Richardson wrote a total of \$12,801,490 in new business, of which more than 10 millions was industrial. The premium receipts were \$875,881 and the losses and endowments paid were \$120,873. The new business written in the ordinary department was \$2,599,919. This is a splendid first year's record.

Hillmon.—The everlasting Hillmon case has been sent back by the U. S. supreme court for the sixth trial. The facts are notorious. The claim of the alleged widow long since passed into the hands of attorneys. Hillmon disappeared and was alleged to have been accidentally killed in western Kansas in 1879. He was a poor man, unable to pay the premiums on the large amount of insurance taken out. Juries hung. Some time ago the circuit court of appeals decided in favor of

the "widow." One by one the companies "fell down." The determined resistance made alone by the Connecticut Mutual has always met the decided approval of the Coast Review. Fraud should always be fought to the last.

#### The Mutual's California Premiums.

Our attention having been called to the remarkable increase in the Mutual's new premiums per \$1,000 of insurance in 1902, We referred the matter to Manager Stanley Forbes. He informs us that the unusually large average premium was caused by an unusual amount of single premium life insurance, and not annuity insurance as surmised.

#### The Standard

The nineteenth annual statement of the Standard Life and Accident Insurance Company of Detroit, shows an increase in assets \$228,773, making a total of gross assets \$1,618,733, and an increase in reserves of \$130,436 or a total of \$994,791. It has also set aside \$40,000 for a contingent fund as an additional reserve. The company increased its surplus during 1902 by \$60,733. The Standard is doing a very satisfactory personal accident business on this Coast under the management of Supt. Clarence F. Briggs.

Former Vice-President James B. Pier-son of the Mutual Benefit Life has retired from the board of directors. Secretary E. L. Dobbins has been elected a member to succeed him.

Mr. Benjamin Haxtun, for many years a director and at one time an executive officer of the Washington Life, died last month at the age of seventy-six.

The Fidelity Trust Co. has appealed from the recent decision in the Prudential merger case. The reason given is that the appeal is taken only to prevent this decision from becoming a precedent. As the matter stands now, this decision may be used as a precedent to prevent the company from subscribing to a new issue of stock in any desirable company,

**The Mutual Life Insurance Company.**

LARGE GAINS IN INCOME, ASSETS AND OUTSTANDING INSURANCE—\$400,000,000 ASSETS NOT FAR AWAY.

There is but one "The Mutual Life Ins. Co." Some surprisingly large gains were made by this great company in 1902, to-wit:

**GAINS.**

|                               |              |
|-------------------------------|--------------|
| In premiums . . . . .         | \$ 5,427,275 |
| In income . . . . .           | 7,680,718    |
| In assets . . . . .           | 29,593,709   |
| In insurance in force . . . . | 99,408,961   |

The total received from premiums was \$56,874,062. The total income was \$73,305,023.

Disbursements were \$44,150,307. Payments to policyholders were \$29,109,657, a gain of \$429,987.

The assets are now \$382,432,681. At this rate of increase they will total four hundred million dollars about the Fourth of July.

The Mutual Life leads all insurance companies in the world in volume of assets.

The contingent guarantee fund is \$65,119,233, and the fund for authorized dividends is \$3,020,000, a total surplus of over \$68,139,000.

The outstanding insurance is over one and a third billion—\$1,382,432,681.

The Mutual Life does a large business on the Pacific Coast, as well as elsewhere. For many years it has been the leader in California in insurance in force.

**Col. Greene on Life Insurance.**

For many years the great majority of companies have been gradually swerving from the lines of practice which are native and inherent in life insurance, until at last many of the largest and most rapidly growing companies have openly abandoned the motive of life insurance as the motive to which they appeal for their business; they no longer offer the results of real life insurance attained by them as the attraction to the men whose families need its protection and whose business they seek; they give their contracts other names; they suppress so far as possible the appearance of a life insurance contract; they endeavor as far as possible to give them the appearance of a profitable investment for the insured himself. He is offered, not a life insurance policy for the sake of its protection to those who need its protection, but a "Bond" as a money-making investment for himself, trusting, apparently, to the general ignorance not to discover the unalterable facts which make such a thing impossible, so

far as the great body of their clients is concerned, and possible, if at all, only to a few at the undue expense of the many.

Life insurance undertakes to pay the money value of a man's life to those dependent on it, whenever they may lose it by death. While he lives he contributes to pay the values of other men's lives by way of a premium proportioned to his risk of dying, according to his age. His risk of dying increases each year; but his premium does not increase; therefore it must be so calculated that a proper part of it can be put into a reserve fund to meet the future increase of the risk; this reserve is put at interest, a certain part of which is yearly added to the reserve; an addition to his premium is also made to provide for his share of the expenses.

If the death losses are as heavy as was assumed in computing the premium, if the interest earned is no higher than was assumed, and if the expenses are as much as was assumed, then the company will just pay its losses as they occur, and there will be nothing over for anybody; the cost of the insurance will just equal the income; but if the losses are lighter, the interest rate higher, and the expenses less, than was assumed, a saving will be made on each of these items of total cost, and that cost to the company will be so much less than the assumed cost.

Mutual life insurance undertakes to give each man his insurance at only what it costs the company; at his equal share of that total cost in proportion to his risk and to the premium he has paid in. It returns to him, therefore, his share of the savings. If it does this each year, then he pays each year only what his risk has actually cost the company for that year. The more carefully the risks are selected, the better the rate of interest earned, the smaller the expenses in proportion to the income, the greater the whole yearly saving, the less the total cost to the company, the greater each man's share of the total savings, and the less his share of the total cost—if he gets back his share of the savings. That is mutual life insurance. There is no speculation in that; there is nothing in that to make it attractive to a man as a personal venture; it is a pure expense to him, and no one is advantaged in any case except his beneficiaries, who get the money value of his life which they would otherwise have lost by his death.

The only way to make a policy attractive as a personal venture to any man is to do away with mutuality, except in the premium



# The Mutual Life

## Insurance Company

OF NEW YORK

RICHARD A. McCURDY, President

### Statement for the Year Ending December 31st, 1902,

*According to the Standard of the Insurance Department of the State of New York*

#### INCOME.

|                                  |                        |
|----------------------------------|------------------------|
| Received for Premiums . . . . .  | \$ 56,874,062 15       |
| From all other Sources . . . . . | 16,430,960 59          |
|                                  | <u>\$73,305,022 74</u> |

#### DISBURSEMENTS.

|                                                          |                        |
|----------------------------------------------------------|------------------------|
| To Policyholders for Claims by Death . . . . .           | \$ 17,529,455 51       |
| To Policyholders for Endowments, Dividends, etc. . . . . | 11,580,201 60          |
| For all other Accounts . . . . .                         | 15,040,650 47          |
|                                                          | <u>\$44,150,307 58</u> |

#### ASSETS.

|                                                                                                                                                                                    |                         |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|
| United States Bonds and other Securities . . . . .                                                                                                                                 | \$220,140,306 02        |
| First Lien Loans on Bond and Mortgage . . . . .                                                                                                                                    | 81,566,584 60           |
| Loans on Bonds and other Securities . . . . .                                                                                                                                      | 10,278,000 00           |
| Loans on Company's own Policies . . . . .                                                                                                                                          | 14,620,874 79           |
| Real Estate: Company's Office Buildings in London, Paris,<br>Berlin, New York, Boston, Philadelphia, San Francisco,<br>Seattle, Sydney and Mexico, and other Real Estate . . . . . | 32,833,323 45           |
| Cash in Banks and Trust Companies . . . . .                                                                                                                                        | 15,677,925 78           |
| Accrued Interest, Net Deferred Premiums, etc. . . . .                                                                                                                              | 7,315,666 66            |
|                                                                                                                                                                                    | <u>\$382,432,681 30</u> |

#### LIABILITIES.

|                                                   |                         |
|---------------------------------------------------|-------------------------|
| Liability for Policy Reserves, etc. . . . .       | \$314,293,458 19        |
| Liability for Contingent Guarantee Fund . . . . . | 65,119,223 11           |
| Liability for Authorized Dividends . . . . .      | 3,020,000 00            |
|                                                   | <u>\$382,432,681 30</u> |
| Insurance and Annuities in force . . . . .        | \$1,342,912,062 31      |

*I have carefully examined the foregoing Statement and find the same to be correct; liabilities calculated by the Insurance Department.*

CHARLES A. PRELLER, Auditor

#### BOARD OF TRUSTEES

|                      |                     |                       |                      |
|----------------------|---------------------|-----------------------|----------------------|
| RICHARD A. McCURDY   | RUFUS W. PECKHAM    | AUGUSTUS D. JUILLIARD | CHARLES D. DICKEY    |
| JAMES C. HOLDEN      | J. HOBART HERRICK   | CHARLES E. MILLER     | ELBRIDGE T. GERRY    |
| HERMANN C. VON POST  | WILLIAM P. DIXON    | WALTER R. GILLETTE    | JAMES SPEYER         |
| ROBERT OLYPHANT      | ROBERT A. GRANNISS  | GEORGE G. HAVEN       | CHARLES LANIER       |
| GEORGE F. BAKER      | HENRY H. ROGERS     | GEORGE S. BOWDOIN     | H. MCK. TWOMBLY      |
| DUDLEY OLCOTT        | JOHN W. ATCHINCLOSS | ADRIAN ISELIN, JR.    | WILLIAM H. THUESDALE |
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| CHARLES R. HENDERSON | STUYVESANT FISH     | JAMES N. JARVIE       | EFFINGHAM B. MORRIS  |

#### ROBERT A. GRANNISS, Vice-President

|                                                                   |                                         |                                            |
|-------------------------------------------------------------------|-----------------------------------------|--------------------------------------------|
| ISAAC F. LLOYD, 2d Vice-President                                 | WALTER R. GILLETTE, General Manager     | JOHN A. FONDA, 3d Vice-President           |
| WILLIAM J. EASTON, Secretary                                      | JOHN A. FONDA, 3d Vice-President        | DUER DUPONT BRECK, Corresponding Secretary |
| FREDERICK CROMWELL, Treasurer                                     | ALBERT KLAMROTH, Assistant Secretary    | JAMES TIMPSON, Assistant Treasurer         |
| WILLIAM P. SANDS, Cashier                                         | JAMES TIMPSON, Assistant Treasurer      | EDWARD P. HOLDEN, Assistant Cashier        |
| JOHN TATLOCK JR., Associate Actuary                               | EDMUND MCCLINTOCK, Actuary              | WILLIAM A. HUTCHESON, Associate Actuary    |
| CHARLES A. PRELLER, Auditor                                       | WILLIAM A. HUTCHESON, Associate Actuary | WILLIAM W. RICHARDS, Comptroller           |
| C. CLIFFORD GRETSINGER, Assistant Auditor                         | HENRY S. BROWN, Assistant Comptroller   | EDWARD LYMAN SHORT, General Solicitor      |
| MEDICAL DIRECTORS: ELIAS J. MARSH M. D., GRANVILLE M. WHITE M. D. |                                         |                                            |

ROBERT H. McCURDY, Superintendent of Foreign Department  
GEORGE T. DEXTER, Superintendent of Domestic Agency Department





charged; charge the full mutual premium, but instead of giving back to each man his share of the yearly savings, divide them up among only a few and make the rest go without.

No man would accept such a proposition unless he was either assured, or felt a considerable degree of confidence, that he was to be one of the few. So the thing is put up as a gamble. Each man agrees to leave his share of the savings with the company for say twenty years; that if he dies meantime, his policy being still in force, all his yearly shares of savings which he might have had back shall be forfeited to the company for division among the final few; also if he does not keep up his policy, his share of the savings while it was in force shall go the same way. The division is supposed to take place at the end of the twenty years among those who have survived so long and also have paid their full premiums straight through; but each one has had to agree beforehand to accept whatever the company allots to him as his share; there is to be no statement of the size of the "pot" nor any accounting for its distribution. The expected value of the share in it of each of the final few is set forth in the estimates of various "bonds" and other forms of contracts, the specific feature of all of which is the postponement of all dividends for some period of years. It is the chance of being in at the final division and getting what others have lost that is the attraction, addressed to the personal interest of the man and not to his sense of duty and honor toward his dependent family. That chance, as estimated by the companies originating the scheme, is about one in three. At least two-thirds will drop out by the way. Each man expects to be of the one-third. So he stakes his own proper share of the savings for twenty years in the hope of helping divide what the other two-thirds must lose. And the company holds the stakes without accountability to anyone.

—Jacob Greene.

#### **New Mexico.**

The governor recommends the creation of an insurance department.

#### **Nevada.**

A bill has been introduced imposing \$10 annually on agents.

#### **Washington.**

A bill proposes that the companies shall print annual statement in both an

eastern and a western Washington newspaper.

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## **Fire and Marine.**

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### **Acetylene Gas Explosion in Idaho.**

There was a serious explosion of acetylene gas a few days ago at Franklin, Idaho. The Oneida Mercantile Company at Franklin has an acetylene plant to furnish light for the store, and as the lights were not burning properly two clerks went down into the basement where the machine was located to determine the cause.

One of them very foolishly struck a match. As the gas had been leaking an explosion at once occurred, the force of which carried away the front and rear of the store building and set fire to the stock. Prompt action on the part of the management prevented the spread of the flames. The two clerks were badly burned on the face and hands.

### **Retired From the Coast in 1902.**

The following companies retired from the Coast last year:

Baloise Imperial, Lion, Merchants and Reading. The Reading was reinsured by the Hartford, and retired from business. The Merchants was reinsured by the National of Hartford, and retired from business. The Lion was reinsured by the Niagara in this country, and later by the Yorkshire in England, and retired from business. The Imperial was purchased by the Alliance, which later reinsured its American business in the London Assurance and retired the company. The Baloise retired from the United States, after reinsuring its business in the East.

A bill has been introduced into the New York legislature authorizing regular fire insurance companies to insure sprinkler systems against damage or injury resulting from accidental causes other than fire. Companies may also be allowed to write insurance on damage to goods by water caused by accidental breaking of sprinklers.

Florida hotel rates have been raised to 2½ per cent.

## Gleaned from Annual Statements.

THE AVERAGE LOSS RATIO IS 52 PER CENT.

| Company.                           | Jan. 1. | Assets.      | Net Surplus. | Premiums.  | Losses.    |
|------------------------------------|---------|--------------|--------------|------------|------------|
| Aachen & Munich (branch)           | 1903    | \$ 1,035,545 | \$ 182,315   | \$ 817,869 | \$ 389,569 |
| Ætna . . . . .                     | 1903    | 14,949,520   | 6,022,603    | 5,355,605  | 2,710,617  |
| Agricultural . . . . .             | 1903    | 2,593,751    | 644,562      | 1,221,705  | 619,257    |
| American, Newark . . . . .         | 1903    | 4,455,064    | 1,883,089    | 1,606,380  | 828,210    |
| American Central . . . . .         | 1903    | 3,572,673    | 1,337,157    | 1,517,845  | 682,777    |
| American, Boston . . . . .         | 1903    | 859,035      | 126,358      | 477,103    | 192,187    |
| American, Pa. . . . .              | 1903    | 2,534,984    | 179,821      | 1,567,216  | 852,790    |
| Alliance (branch) . . . . .        | 1903    | 904,317      | 687,063      | 291,836    | 83,951     |
| Atlas (branch) . . . . .           | 1903    | 1,279,959    | 532,758      | 916,257    | 489,798    |
| British America (branch) . . . . . | 1903    | 1,341,605    | 462,378      | 1,378,870  | 858,883    |
| Caledonian (branch) . . . . .      | 1903    | 1,700,179    | 697,382      | 1,068,938  | 596,609    |
| Citizens, St. Louis . . . . .      | 1903    | 610,800      | 112,043      | 415,472    | 211,096    |
| Connecticut . . . . .              | 1903    | 4,840,791    | 1,183,257    | 2,693,204  | 1,411,630  |
| Continental . . . . .              | 1903    | 12,962,130   | 5,718,961    | 5,482,278  | 2,686,323  |
| Commercial Union (branch)          | 1903    | 4,059,619    | 1,185,676    | 2,982,074  | 1,719,747  |
| Delaware . . . . .                 | 1903    | 1,654,308    | 130,897      | 728,176    | 392,467    |
| Dutchess . . . . .                 | 1903    | 744,806      | 106,197      | 497,514    | 244,093    |
| Equitable . . . . .                | 1903    | 1,171,774    | 151,534      | 763,078    | 349,080    |
| Fire Association . . . . .         | 1903    | 6,150,823    | 674,929      | 3,442,353  | 2,105,820  |
| Fireman's Fund . . . . .           | 1903    | 5,158,649    | 1,656,499    | 3,126,584  | 1,590,143  |
| Firemen's, Baltimore . . . . .     | 1903    | 1,230,568    | 412,349      | 529,758    | 425,259    |
| Franklin Fire . . . . .            | 1903    | 3,092,378    | 1,021,063    | 663,573    | 351,751    |
| German-American . . . . .          | 1903    | 10,319,176   | 4,695,880    | 4,502,764  | 2,079,178  |
| German Alliance . . . . .          | 1903    | 1,244,810    | 463,564      | 409,028    | 199,022    |
| German, Peoria . . . . .           | 1903    | 568,360      | 196,421      | 186,112    | 66,268     |
| German of Freeport . . . . .       | 1903    | 4,184,360    | 1,008,910    | 2,703,432  | 1,367,369  |
| Germania . . . . .                 | 1903    | 5,643,477    | 2,542,883    | 1,824,367  | 958,501    |
| Glens Falls . . . . .              | 1903    | 3,825,468    | 2,352,893    | 1,157,697  | 488,462    |
| Globe & Rutgers . . . . .          | 1903    | 1,410,101    | 196,235      | 1,091,288  | 396,883    |
| Greenwich . . . . .                | 1903    | 2,174,546    | 185,719      | 1,925,245  | 1,075,542  |
| Hanover . . . . .                  | 1903    | 3,795,167    | 646,652      | 2,299,829  | 1,109,965  |
| Hamburg-Bremen (branch)            | 1903    | 1,733,385    | 373,751      | 1,571,133  | 889,731    |
| Hartford Fire . . . . .            | 1903    | 13,419,598   | 3,157,181    | 9,621,469  | 5,466,684  |
| Home, New York . . . . .           | 1903    | 17,108,635   | 6,436,038    | 7,303,275  | 3,487,623  |
| Home F. & M. . . . .               | 1903    | 1,359,239    | 355,204      | 865,412    | 361,532    |
| Indemnity . . . . .                | 1903    | 429,096      | 60,500       | 219,316    | 94,284     |
| Ins. Co. of N. America . . . . .   | 1903    | 10,702,584   | 1,988,589    | 7,011,687  | 3,846,273  |
| Kings County . . . . .             | 1903    | 435,532      | 105,191      | 175,686    | 71,573     |
| Law U. & Crown (branch) . . . . .  | 1903    | 697,256      | 446,845      | 322,327    | 201,254    |
| Liverpool & L. & Gl (branch)       | 1903    | 11,204,714   | 4,812,202    | 7,646,404  | 3,358,945  |
| London (branch) . . . . .          | 1903    | 2,120,409    | 649,450      | 1,477,198  | 628,188    |
| Lond. & Lancashire (branch)        | 1903    | 2,746,315    | 878,323      | 1,946,490  | 875,392    |
| Manchester . . . . .               | 1903    | 1,845,017    | 592,371      | 1,414,622  | 804,391    |
| Mercantile F. & M. . . . .         | 1903    | 874,256      | 60,436       | 512,164    | 215,048    |
| Michigan F. & M. . . . .           | 1903    | 864,702      | 151,339      | 392,307    | 177,770    |
| Milwaukee Mechanics . . . . .      | 1903    | 2,717,214    | 1,267,181    | 1,241,290  | 601,814    |
| Munich Reins. (branch) . . . . .   | 1903    | 2,537,349    | 609,648      | 2,915,574  | 1,625,658  |
| National, Hartford . . . . .       | 1903    | 6,205,393    | 1,550,802    | 4,276,265  | 2,143,647  |
| National Union . . . . .           | 1903    | 1,447,449    | 312,136      | 508,197    | 171,031    |

|                              |      |           |           |           |           |
|------------------------------|------|-----------|-----------|-----------|-----------|
| Netherlands (branch) . . .   | 1903 | 566,966   | 463,449   | 21,502    | 66,827    |
| New Hampshire . . . . .      | 1903 | 3,779,569 | 1,154,810 | 1,682,072 | 890,536   |
| Niagara . . . . .            | 1903 | 3,608,154 | 1,104,937 | 2,435,372 | 1,177,833 |
| North British & M. (branch)  | 1903 | 5,758,296 | 2,272,243 | 4,039,836 | 1,944,654 |
| Northern Assur. (branch) .   | 1903 | 3,423,230 | 1,424,614 | 2,144,968 | 895,839   |
| Northwestern National . .    | 1903 | 3,362,099 | 1,070,213 | 1,313,953 | 490,423   |
| Norwich Union (branch) . .   | 1903 | 2,411,474 | 725,764   | 891,649   | 900,728   |
| Orient . . . . .             | 1903 | 2,109,516 | 844,059   | 1,045,776 | 615,972   |
| Palatine (branch) . . . . .  | 1903 | 1,797,297 | 756,228   | 1,299,482 | 538,886   |
| Pelican . . . . .            | 1903 | 461,343   | 73,649    | 246,561   | 135,363   |
| Pennsylvania . . . . .       | 1903 | 5,797,583 | 2,197,008 | 2,492,666 | 1,389,528 |
| Phenix (Brooklyn) . . . .    | 1903 | 7,329,923 | 1,758,154 | 5,626,137 | 3,238,708 |
| Phenix, London (branch) .    | 1903 | 3,063,483 | 665,333   | 2,502,937 | 1,776,563 |
| Phenix, Hartford . . . . .   | 1903 | 6,497,612 | 1,337,923 | 3,414,389 | 1,826,896 |
| Providence-Wash. . . . .     | 1903 | 2,359,469 | 399,178   | 1,843,211 | 1,097,061 |
| Prussian National (branch)   | 1903 | 930,372   | 347,226   | 643,588   | 348,217   |
| Queen . . . . .              | 1903 | 5,744,340 | 2,535,553 | 2,999,666 | 1,529,551 |
| Rochester German . . . . .   | 1903 | 1,461,993 | 491,000   | 1,003,961 | 424,851   |
| Royal (branch) . . . . .     | 1903 | 7,797,760 | 2,446,497 | 5,210,915 | 2,556,026 |
| Royal Exchange (branch) .    | 1903 | 1,713,746 | 816,059   | 1,028,964 | 604,876   |
| Scottish Union & N. (branch) | 1903 | 4,581,956 | 2,181,880 | 1,935,612 | 1,179,848 |
| Springfield F. & M. . . . .  | 1903 | 6,027,413 | 1,512,070 | 3,002,118 | 1,705,110 |
| St. Paul . . . . .           | 1903 | 3,322,901 | 882,319   | 2,230,264 | 1,209,346 |
| Sun Ins. Office (branch) .   | 1903 | 2,902,198 | 957,711   | 1,996,430 | 991,990   |
| Svea (branch) . . . . .      | 1903 | 739,003   | 310,403   | 537,748   | 349,110   |
| Teutonia . . . . .           | 1903 | 734,027   | 86,916    | 620,367   | 399,745   |
| Thuringia (branch) . . . .   | 1903 | 1,252,215 | 405,435   | 1,132,371 | 652,215   |
| Traders . . . . .            | 1903 | 2,673,611 | 1,068,609 | 1,290,616 | 702,482   |
| Transatlantic (branch) . .   | 1903 | 575,686   | 319,180   | 347,388   | 184,037   |
| Union, Pa. . . . .           | 1903 | 582,431   | 40,289    | 358,774   | 201,419   |
| Union Assurance (branch)     | 1903 | 1,554,624 | 542,525   | 955,393   | 498,990   |
| United Firemen's, Pa. . . .  | 1903 | 1,745,093 | 166,247   | 410,089   | 239,028   |
| Westchester . . . . .        | 1903 | 3,300,598 | 1,215,219 | 2,014,828 | 1,150,341 |
| Western Underwriters . .     | 1903 | 609,660   | 49,658    | 457,241   | 220,747   |
| Western, Toronto (branch)    | 1903 | 2,297,922 | 575,903   | 2,802,662 | 1,601,867 |
| Williamsburg City . . . . .  | 1903 | 2,390,737 | 1,261,137 | 927,168   | 467,906   |

**Home Office Receipts and Remittances  
in 1902.**

The following table shows amounts foreign fire insurance companies received from their home offices or remitted to them:

|                               | Received. | Remitted. |
|-------------------------------|-----------|-----------|
| Aachen & Munich . . . . .     | \$ 8,943  | \$ 29,558 |
| Atlas, England . . . . .      | 50,786    | 69,103    |
| Alliance, London . . . . .    |           | 103,354   |
| British-America . . . . .     |           | 44,883    |
| Commercial Union . . . . .    |           | 288,047   |
| Caledonian . . . . .          |           | 256,451   |
| Cologne Reinsurance . . . .   | 61,721    | 121,223   |
| Law Union & Crown . . . . .   | 70,000    | 114,554   |
| Liverpool & Lon. & Globe . .  | 24,560    | 524,720   |
| London & Lancashire . . . . . |           | 232,450   |
| London Assurance . . . . .    | 205,232   | 212,470   |

|                                |                    |
|--------------------------------|--------------------|
| Manchester . . . . .           | 146,482            |
| Moscow . . . . .               | 299,033            |
| Netherlands . . . . .          | 185,000            |
| New Zealand . . . . .          | 34,455             |
| Northern . . . . .             | 480,217            |
| North British . . . . .        | 532,899            |
| Norwich Union . . . . .        | 161,468            |
| Palatine . . . . .             | 129,202            |
| Phenix Assurance . . . . .     | 83,004             |
| Royal . . . . .                | 748,851            |
| Royal Exchange . . . . .       | 186,213            |
| Sun Insurance Office . . . . . | 176,378            |
| Scottish Union . . . . .       | 3,478              |
| Svea . . . . .                 | 18,516             |
| Transatlantic . . . . .        | 438                |
| Thuringia . . . . .            | 86,430             |
| Union Assurance . . . . .      | 90,000             |
| Western Assurance . . . . .    | 6,671              |
| <b>Total . . . . .</b>         | <b>\$2,821,361</b> |
|                                | <b>\$5,435,958</b> |



Pacific Coast Marine Business in  
1902.

PRINCIPAL DEPARTMENTS AND AGENCIES.

| <i>Agencies.</i>               | <i>Premi-<br/>ums.</i> | <i>Losses<br/>Paid.</i> | <i>Ratio</i> |
|--------------------------------|------------------------|-------------------------|--------------|
| J. B. LEVISON                  |                        |                         |              |
| Fireman's Fund . . . . .       | \$ 262,599             | \$ 163,982              | 62.4         |
| Providence-Washington . . .    | 32,089                 | 22,266                  | 69.4         |
| Ins. Co. of North America . .  | 61,247                 | 36,534                  | 59.7         |
| Total . . . . .                | \$ 355,935             | \$ 222,782              | 62.6         |
| GEORGE STEEL                   |                        |                         |              |
| Home F. & M. . . . .           | \$ 69,194              | \$ 45,034               | 65.1         |
| SYZ & CO.                      |                        |                         |              |
| Swiss Marine Combined . . .    | \$ 218,969             | \$ 179,229              | 81.9         |
| BALFOUR, GUTHRIE & CO.         |                        |                         |              |
| (A. H. Small, Manager)         |                        |                         |              |
| American & Foreign . . . . .   | \$ 2,709               | \$ 3,578                | 132.1        |
| British & Foreign . . . . .    | 145,763                | 83,693                  | 57.4         |
| Yang Tsze . . . . .            | 30,949                 | 29,223                  | 94.4         |
| Total . . . . .                | \$ 179,421             | \$ 116,494              | 65.1         |
| WM. GREER HARRISON             |                        |                         |              |
| Thames & Mersey . . . . .      | \$ 114,678             | \$ 73,144               | 63.8         |
| PARROTT & CO.                  |                        |                         |              |
| (A. H. Small, Manager)         |                        |                         |              |
| Canton . . . . .               | \$ 92,350              | \$ 41,490               | 45.4         |
| Australian Alliance . . . . .  | 3,730                  |                         |              |
| Total . . . . .                | \$ 96,080              | \$ 41,490               | 43.2         |
| C. F. MULLINS                  |                        |                         |              |
| Commercial Union . . . . .     | \$ 65,929              | \$ 31,479               | 47.7         |
| MANN & WILSON                  |                        |                         |              |
| La Fonciere . . . . .          | \$ 42,730              | \$ 34,601               | 80.9         |
| L'Universo . . . . .           | 10,450                 | 18,015                  | 172.4        |
| Total . . . . .                | \$ 53,180              | \$ 52,616               | 98.9         |
| W. P. THOMAS                   |                        |                         |              |
| New Zealand . . . . .          | \$ 28,813              | \$ 15,443               | 53.6         |
| H. M. NEWHALL & CO.            |                        |                         |              |
| London . . . . .               | \$ 21,430              | \$ 27,223               | 127.0        |
| Ocean . . . . .                | 24,186                 | 26,015                  | 107.5        |
| Total . . . . .                | \$ 45,616              | \$ 53,238               | 116.7        |
| G. W. MCNEAR                   |                        |                         |              |
| Marine . . . . .               | \$ 44,486              | \$ 4,542                | 10.2         |
| J. B. F. DAVIS & SON           |                        |                         |              |
| Standard . . . . .             | \$ 47,872              | \$ 26,227               | 54.8         |
| LIVINGSTON, SMITH & CO.        |                        |                         |              |
| Maritime . . . . .             | \$ 51,970              | \$ 21,010               | 40.4         |
| Western Assurance . . . . .    | 43,940                 | 33,287                  | 75.6         |
| Total . . . . .                | \$ 95,910              | \$ 54,297               | 56.6         |
| GUTTE & FRANK                  |                        |                         |              |
| Alliance Assurance Co.         | \$ 67,316              | \$ 31,023               | 46.1         |
| Wilhelma . . . . .             | 22,059                 | 14,147                  | 64.1         |
| Total . . . . .                | \$ 89,375              | \$ 45,170               | 50.5         |
| C. J. STOVEL                   |                        |                         |              |
| British America . . . . .      | \$ 30,984              | \$ 23,271               | 75.1         |
| Other Companies (20) . . . . . | \$ 258,248             | \$ 142,181              | 55.0         |
| Grand Coast Total . . . . .    | \$ 1,794,690           | \$ 1,126,637            | 62.8         |

## Glens Falls Ins. Co.

GAINS LAST YEAR.

The "old and tried" Glens Falls Ins. Co. made substantial gains in assets and net surplus. This is the usual record, for the memory of the editor runneth not to the contrary. The directors voted the usual semi-annual dividend of 15 per cent. and a special dividend of 30 per cent., thus confirming the good tidings of the fine annual statement.

The Glens Falls now has \$3,825,469 assets, a gain of \$276,036. The book value of the stock is now \$1,276, the largest of any company in the country. The net surplus is \$2,352,893, a gain of \$121,761. The increase in unearned premiums was \$150,019, which gives us an idea of the increase in new business.

The business of the company last year was much larger than for any previous year, amounting in the gross to \$1,521,027, a net increase of about \$174,000.

Of course, the old officers were re-elected at this 53d annual meeting as follows: Col. John L. Cunningham, president; Russell A. Little, secretary; Cutler J. De Long, treasurer.

The Glens Falls is represented on this Coast by Edward E. Potter, who wrote for the company \$92,453 premiums, with 31 per cent. losses paid, last year.

## Gasoline Ship Burned.

Near Singapore the oil-ship Geneffe was discharging a cargo of benzine when the delivery hose burst. The benzine driven by a powerful pump overflowed the deck and into the galley, where it caught fire. The entire ship was instantly enveloped in roaring flames. Most of the crew leaped overboard. A hawser was made fast from a tug which commenced to tow the burning vessel into midstream. Then came an appalling explosion, which shook the entire town and completely blew up the Geneffe's decks. Burning benzine escaped from the tanks and blazed up on the water around the doomed ship, burning to death Captain Walker and the members of the crew who remained with him.

Mr. James H. Mollock, treasurer of the National Union of Pittsburg, has been elected president of that company.

During the ten years preceding 1902 the annual fire loss in the boroughs of Manhattan and Bronx—New York city proper—exceeded \$5,000,000. During the first three weeks of this year the loss in the same district exceeded \$2,000,000.

# Supple

## Pacific Department Fire panies, Agencies and

[This Compilation is Original w

### CALIFORNIA COM

| <i>Companies and Agencies</i>      |       | <i>Se</i> |
|------------------------------------|-------|-----------|
|                                    |       | <i>Fr</i> |
|                                    |       | <i>Pr</i> |
| <b>1 Wm. J. Dutton, President.</b> |       |           |
| Bernard Faymonville, Vice-         |       |           |
| Louis Weinmann, Sec.               |       |           |
| Fireman's Fund . . . . .           | \$ 68 |           |
| Equitable F. & M. . . . .          | 3     |           |
| Total 1902 . . . . .               | 71    |           |
| 1901 . . . . .                     | 83    |           |
| 1900 . . . . .                     | 63    |           |
| 1899 . . . . .                     | 66    |           |
| 1898 . . . . .                     | 93    |           |

California premiums \$408,149; loss rat

|                                |              |  |
|--------------------------------|--------------|--|
| <b>2 Stephen D. Ives, Sec.</b> |              |  |
| Home F. & M. . . . .           | 1902 . \$ 30 |  |
|                                | 1901 . 16    |  |
|                                | 1900 . 14    |  |
|                                | 1899 . 13    |  |
|                                | 1898 . 17    |  |

California premiums \$168,495; loss rat

|                                    |           |  |
|------------------------------------|-----------|--|
| Pacific Underwriters . . . . .     | 1902 . 11 |  |
| Total California Companies, 1902 . | 113       |  |
|                                    | 1901 . 95 |  |

California premiums \$632,479; loss rat

### SAN FRANCISCO GENERAL AGENC

| <i>Companies and Agencies</i>     |       | <i>S</i>  |
|-----------------------------------|-------|-----------|
|                                   |       | <i>Fr</i> |
|                                   |       | <i>Pr</i> |
| <b>1 C. F. Mullins.</b>           |       |           |
| Commercial Union of London . . .  | \$ 49 |           |
| Commercial Union of N. Y. . . . . | 3     |           |
| Alliance . . . . .                | 38    |           |
| Palatine of London . . . . .      | 35    |           |
| Palatine of Manchester . . . . .  |       |           |
| Total 1902 . . . . .              | 123   |           |
| 1901 . . . . .                    | 148   |           |
| 1900 . . . . .                    | 69    |           |
| 1899 . . . . .                    | 73    |           |
| 1898 . . . . .                    | 104   |           |

California premiums \$336,331; loss rat

|                             |       |  |
|-----------------------------|-------|--|
| <b>2 Wm. J. Landers.</b>    |       |  |
| *London Assurance . . . . . | \$ 40 |  |
| Niagara Fire . . . . .      | 27    |  |
| †Imperial Fire . . . . .    |       |  |
| Total 1902 . . . . .        | 67    |  |
| 1901 . . . . .              | 54    |  |
| 1900 . . . . .              | 45    |  |
| 1899 . . . . .              | 43    |  |
| 1898 . . . . .              | 66    |  |

California premiums \$314,132; loss rat

\*Last seven months of 1902.

†First five months of 1902, of Southern

|                        |       |  |
|------------------------|-------|--|
| <b>3 Rolla V. Watt</b> |       |  |
| Royal . . . . .        | \$ 55 |  |
| Queen . . . . .        | 17    |  |
| Total 1902 . . . . .   | 70    |  |
| 1901 . . . . .         | 73    |  |
| 1900 . . . . .         | 64    |  |
| 1899 . . . . .         | 65    |  |
| 1898 . . . . .         | 95    |  |

California premiums \$257,437; loss rat

### Companies and Agencies

|                                            |        |  |
|--------------------------------------------|--------|--|
| <b>11 Christensen, Edwards &amp; Goodw</b> |        |  |
| American Central . . . . .                 | \$ 11, |  |
| St. Paul . . . . .                         | 10,    |  |
| American of Newark . . . . .               | 9,     |  |
| Mercantile . . . . .                       | 4,     |  |

|                      |     |  |
|----------------------|-----|--|
| Total 1902 . . . . . | 35, |  |
| 1901 . . . . .       | 32, |  |
| 1900 . . . . .       | 17, |  |
| 1899 . . . . .       | 18, |  |
| 1898 . . . . .       | 24, |  |

California premiums \$133,092; loss rat

|                             |       |  |
|-----------------------------|-------|--|
| <b>12 Ed. E. Potter.</b>    |       |  |
| Franklin . . . . .          | \$ 6, |  |
| Williamsburg City . . . . . | 8,    |  |
| Glens Falls . . . . .       | 8,    |  |
| †Westchester . . . . .      |       |  |

|                      |        |  |
|----------------------|--------|--|
| Total 1902 . . . . . | \$ 24, |  |
| 1901 . . . . .       | 37,    |  |
| 1900 . . . . .       | 20,    |  |
| 1899 . . . . .       | 18,    |  |
| 1898 . . . . .       | 27,    |  |

†Excludes figures of General Agent Mi  
California.

California premiums \$242,640; loss rat

|                                   |              |  |
|-----------------------------------|--------------|--|
| <b>13 Boardman &amp; Spencer.</b> |              |  |
| Ætna . . . . .                    | 1902 . \$ 33 |  |
|                                   | 1901 . 41    |  |
|                                   | 1900 . 33    |  |
|                                   | 1899 . 32    |  |
|                                   | 1898 . 50    |  |

California premiums \$131,847; loss rat

|                                 |       |  |
|---------------------------------|-------|--|
| <b>14 Butler &amp; Hewitt.</b>  |       |  |
| Phoenix of London . . . . .     | \$ 40 |  |
| Providence-Washington . . . . . | 8     |  |
| Pelican . . . . .               | . 4   |  |

|                      |    |  |
|----------------------|----|--|
| Total 1902 . . . . . | 54 |  |
| 1901 . . . . .       | 50 |  |
| 1900 . . . . .       | 51 |  |
| 1899 . . . . .       | 46 |  |
| 1898 . . . . .       | 61 |  |

California premiums \$170,435; loss rat

|                           |       |  |
|---------------------------|-------|--|
| <b>15 Cesar Bertheau.</b> |       |  |
| Aachen & Munich . . . . . | \$ 43 |  |
| Hanover . . . . .         | 20    |  |

|                      |    |  |
|----------------------|----|--|
| Total 1902 . . . . . | 64 |  |
| 1901 . . . . .       | 71 |  |
| 1900 . . . . .       | 64 |  |
| 1899* . . . . .      | 59 |  |
| 1898* . . . . .      | 76 |  |

\*Including losses on business writte  
\$3,185 in 1899, \$4,960 in 1898.

California premiums \$174,881; loss rat

|                                    |       |  |
|------------------------------------|-------|--|
| <b>16 Tom C. Grant.</b>            |       |  |
| North British & Mercantile . . . . | \$ 28 |  |
| Greenwich . . . . .                | 3     |  |

|                      |    |  |
|----------------------|----|--|
| Total 1902 . . . . . | 31 |  |
| 1901 . . . . .       | 43 |  |
| 1900 . . . . .       | 33 |  |
| 1899 . . . . .       | 41 |  |
| 1898 . . . . .       | 56 |  |

California premiums \$110,770; loss rat

|                                  |             |  |
|----------------------------------|-------------|--|
| <b>17 Voss, Conrad &amp; Co.</b> |             |  |
| Thuringia . . . . .              | 1902 . \$ 7 |  |
|                                  | 1901 . 10   |  |
|                                  | 1900 . 7    |  |
|                                  | 1899 . 8    |  |
|                                  | 1898 . 10   |  |

California premiums \$176,916; loss rat

# Pacific Coast Marine Business in 1902.

## PRINCIPAL DEPARTMENTS AND AGENCIES.

| <i>Agencies.</i>                                              | <i>Premi-<br/>ums.</i> | <i>Losses<br/>Paid.</i> | <i>Ratio</i> |
|---------------------------------------------------------------|------------------------|-------------------------|--------------|
| J. B. LEVISON<br>Fireman's Fund . . . . .                     | \$ 262,599             | \$ 163,982              | 62.4         |
| Providence-Washington .                                       | 32,089                 | 22,266                  | 69.4         |
| Ins. Co. of North America                                     | 61,247                 | 36,534                  | 59.7         |
| Total . . . . .                                               | \$ 355,935             | \$ 222,782              | 62.6         |
| GEORGE STEEL<br>Home F. & M. . . . .                          | \$ 69,194              | \$ 45,034               | 65.1         |
| Syz & Co.<br>Swiss Marine Combined .                          | \$ 218,969             | \$ 179,229              | 81.9         |
| BALFOUR, GUTHRIE & CO.<br>(A. H. Small, Manager)              |                        |                         |              |
| American & Foreign . . .                                      | \$ 2,709               | \$ 3,578                | 132.1        |
| British & Foreign . . . .                                     | 145,763                | 83,693                  | 57.4         |
| Yang Tsze . . . . .                                           | 30,949                 | 29,223                  | 94.4         |
| Total . . . . .                                               | \$ 179,421             | \$ 116,494              | 65.1         |
| WM. GREER HARRISON<br>Thames & Mersey . . . .                 | \$ 114,678             | \$ 73,144               | 63.8         |
| PARROTT & CO.<br>Canton . . . . .                             | \$ 92,350              | \$ 41,490               | 45.4         |
| Australian Alliance . . .                                     | 3,730                  | ..                      | ..           |
| Total . . . . .                                               | \$ 96,080              | 41,490                  | 43.2         |
| C. F. MULLINS<br>Commercial Union . . . .                     | \$ 65,929              | \$ 31,479               | 47.7         |
| MANN & WILSON<br>La Fonciere . . . . .                        | \$ 42,730              | \$ 34,601               | 80.9         |
| L'Universo . . . . .                                          | 10,450                 | 18,015                  | 172.4        |
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| H. M. NEWHALL & CO.<br>London . . . . .                       | \$ 21,430              | \$ 27,223               | 127.0        |
| Ocean . . . . .                                               | 24,186                 | 26,015                  | 107.5        |
| Total . . . . .                                               | \$ 45,616              | \$ 53,238               | 116.7        |
| G. W. MCNEAR<br>Marine . . . . .                              | \$ 44,486              | \$ 4,542                | 10.2         |
| J. B. F. DAVIS & SON<br>Standard . . . . .                    | \$ 47,872              | \$ 26,227               | 54.8         |
| LIVINGSTON, SMITH & CO.<br>Maritime . . . . .                 | \$ 51,970              | \$ 21,010               | 40.4         |
| Western Assurance . . . .                                     | 43,940                 | 33,287                  | 75.6         |
| Total . . . . .                                               | \$ 95,910              | \$ 54,297               | 56.6         |
| GUTTE & FRANK<br>Alliance Assurance Co.<br>Wilhelma . . . . . | \$ 67,316<br>22,059    | \$ 31,023<br>14,147     | 46.1<br>64.1 |
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| Other Companies (30) . . .                                    | \$ 258,248             | \$ 142,181              | 55.0         |
| Grand Coast Total . . . .                                     | \$ 1,794,600           | \$ 1,126,637            | 62.8         |

# Glens Falls Ins. Co.

## GAINS LAST YEAR..

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# *Supplement to the Coast Review, February, 1903.*

## **Pacific Department Fire Business, by Companies, Agencies and Departments.**

[This Compilation is Original with the Coast Review]

### **CALIFORNIA COMPANIES.**

| Companies and Agencies             | San Fran. Prem's | —Coast—<br>Prem's Rec'd | Losses Incurred | Ratio       |
|------------------------------------|------------------|-------------------------|-----------------|-------------|
| <b>1 Wm. J. Dutton, President.</b> |                  |                         |                 |             |
| Bernard Paymonville, Vice-Pres.    |                  |                         |                 |             |
| Louis Weismann, Sec.               |                  |                         |                 |             |
| Fireman's Fund . . . . .           | \$ 68,196        | \$86,039                | \$392,026       | 44.2        |
| Equitable F. & M. . . . .          | 3,372            | 39,523                  | 23,772          | 57.6        |
| <b>Total 1902 . . . . .</b>        | <b>71,568</b>    | <b>125,562</b>          | <b>415,798</b>  | <b>44.8</b> |
| 1901 . . . . .                     | 82,377           | 903,711                 | 338,973         | 37.5        |
| 1900 . . . . .                     | 63,692           | 696,816                 | 319,320         | 48.7        |
| 1899 . . . . .                     | 66,381           | 537,551                 | 326,332         | 48.0        |
| 1898 . . . . .                     | 92,670           | 651,185                 | 334,800         | 49.1        |

California premiums \$408,149; loss ratio 41.3

|                                     |           |           |           |      |
|-------------------------------------|-----------|-----------|-----------|------|
| <b>2 Stephen D. Ives, Sec.</b>      |           |           |           |      |
| Home F. & M. . . . . 1902 . . . . . | \$ 39,251 | \$367,791 | \$159,821 | 43.2 |
| 1901 . . . . .                      | 16,734    | 313,765   | 110,911   | 35.3 |
| 1900 . . . . .                      | 14,498    | 340,085   | 115,578   | 48.1 |
| 1899 . . . . .                      | 13,581    | 329,960   | 119,945   | 48.5 |
| 1898 . . . . .                      | 17,552    | 359,511   | 131,961   | 50.8 |

California premiums \$168,495; loss ratio 39.1

|                                               |        |         |        |      |
|-----------------------------------------------|--------|---------|--------|------|
| Pacific Underwriters . . . . . 1902 . . . . . | 11,296 | 115,942 | 12,477 | 10.5 |
|-----------------------------------------------|--------|---------|--------|------|

|                                            |         |           |         |      |
|--------------------------------------------|---------|-----------|---------|------|
| Total California Companies, 1902 . . . . . | 113,115 | 1,409,965 | 588,066 | 41.0 |
|--------------------------------------------|---------|-----------|---------|------|

|                                            |        |           |         |      |
|--------------------------------------------|--------|-----------|---------|------|
| Total California Companies, 1901 . . . . . | 59,117 | 1,217,476 | 449,884 | 37.6 |
|--------------------------------------------|--------|-----------|---------|------|

California premiums \$632,479; loss ratio 38.0

### **SAN FRANCISCO GENERAL AGENCIES AND DEPARTMENTS.**

| Companies and Agencies            | San Fran. Prem's | —Coast—<br>Prem's Rec'd | Losses Incurred | Ratio |
|-----------------------------------|------------------|-------------------------|-----------------|-------|
| <b>1 C. F. Mullins.</b>           |                  |                         |                 |       |
| Commercial Union of London        | \$ 49,691        | \$342,748               | \$112,615       | 32.9  |
| Commercial Union of N. Y. . . . . | 3,232            | 9,139                   | 92              | 9.2   |
| Alliance . . . . .                | 28,834           | 232,215                 | 69,764          | 30.0  |
| Palatine of London . . . . .      | 35,903           | 332,594                 | 72,314          | 31.1  |
| Palatine of Manchester . . . . .  |                  |                         | 9,953           |       |

|                             |                |                |                |             |
|-----------------------------|----------------|----------------|----------------|-------------|
| <b>Total 1902 . . . . .</b> | <b>125,660</b> | <b>816,687</b> | <b>264,738</b> | <b>32.4</b> |
| 1901 . . . . .              | 148,821        | 817,307        | 235,479        | 28.7        |
| 1900 . . . . .              | 69,862         | 432,003        | 178,431        | 41.3        |
| 1899 . . . . .              | 72,147         | 398,068        | 122,334        | 30.7        |
| 1898 . . . . .              | 104,885        | 434,080        | 270,967        | 64.2        |

California premiums \$336,331; loss ratio 32.1

|                             |           |           |           |      |
|-----------------------------|-----------|-----------|-----------|------|
| <b>2 Wm. J. Landers.</b>    |           |           |           |      |
| *London Assurance . . . . . | \$ 49,694 | \$404,415 | \$ 81,135 | 20.0 |
| Niagara Fire . . . . .      | 27,670    | 243,897   | 70,257    | 26.1 |
| Imperial Fire . . . . .     | 42,304    | 30,908    | 58.8      |      |

|                             |               |                |                |             |
|-----------------------------|---------------|----------------|----------------|-------------|
| <b>Total 1902 . . . . .</b> | <b>67,764</b> | <b>669,516</b> | <b>172,390</b> | <b>25.0</b> |
| 1901 . . . . .              | 64,152        | 452,846        | 140,919        | 39.9        |
| 1900 . . . . .              | 45,459        | 343,395        | 140,750        | 45.3        |
| 1899 . . . . .              | 43,827        | 394,030        | 140,965        | 46.3        |
| 1898 . . . . .              | 62,357        | 335,011        | 170,854        | 53.6        |

California premiums \$314,133; loss ratio 23.5

\*Last seven months of 1902.

\*First five months of 1903, of Southern section only.

|                             |                |                |                |             |
|-----------------------------|----------------|----------------|----------------|-------------|
| <b>3 Rola V. Wait</b>       |                |                |                |             |
| Royal . . . . .             | \$ 82,945      | \$459,978      | \$228,475      | 48.6        |
| Queen . . . . .             | 17,198         | 181,397        | 89,654         | 44.4        |
| <b>Total 1902 . . . . .</b> | <b>100,143</b> | <b>641,375</b> | <b>318,129</b> | <b>47.4</b> |
| 1901 . . . . .              | 72,522         | 506,770        | 244,627        | 37.6        |
| 1900 . . . . .              | 64,423         | 493,509        | 217,674        | 41.1        |
| 1899 . . . . .              | 65,396         | 450,999        | 215,406        | 47.8        |
| 1898 . . . . .              | 96,670         | 498,392        | 258,113        | 51.9        |

California premiums \$237,437; loss ratio 45.5

### **Companies and Agencies**

|                               |           |           |           |      |
|-------------------------------|-----------|-----------|-----------|------|
| <b>4 Wm. Macdonald.</b>       |           |           |           |      |
| London & Lancashire . . . . . | \$ 79,656 | \$365,452 | \$144,643 | 40.7 |
| Orient . . . . .              | 11,339    | 81,091    | 45,653    | 31.6 |
| State . . . . .               | 11,112    | 63,090    | 18,983    | 30.1 |
| Netherlands . . . . .         | 18,774    | 89,638    | 39,595    | 29.7 |

|                             |                |                |                |             |
|-----------------------------|----------------|----------------|----------------|-------------|
| <b>Total 1902 . . . . .</b> | <b>111,281</b> | <b>599,251</b> | <b>218,876</b> | <b>36.6</b> |
| 1901 . . . . .              | 136,750        | 524,806        | 199,670        | 34.7        |
| 1900 . . . . .              | 121,689        | 418,564        | 157,155        | 32.8        |
| 1899 . . . . .              | 101,365        | 317,466        | 112,691        | 35.6        |
| 1898 . . . . .              | 151,048        | 408,074        | 171,024        | 41.9        |

California premiums \$276,075; loss ratio 34.4

|                                      |           |           |           |      |
|--------------------------------------|-----------|-----------|-----------|------|
| <b>5 Geo. H. Tyson.</b>              |           |           |           |      |
| German-American . . . . .            | \$ 36,443 | \$365,519 | \$100,987 | 38.0 |
| German Alliance Ins. Ass'n . . . . . | 3,754     | 61,471    | 29,738    | 48.3 |
| Phoenix of Hartford . . . . .        | 21,306    | 201,636   | 79,328    | 39.3 |
| New Hampshire . . . . .              | 7,100     | 52,940    | 21,567    | 40.7 |

|                             |               |                |                |             |
|-----------------------------|---------------|----------------|----------------|-------------|
| <b>Total 1902 . . . . .</b> | <b>68,533</b> | <b>551,566</b> | <b>231,620</b> | <b>39.8</b> |
| 1901 . . . . .              | 81,896        | 571,430        | 234,481        | 39.6        |
| 1900 . . . . .              | 37,173        | 302,543        | 126,396        | 41.1        |
| 1899 . . . . .              | 36,457        | 300,652        | 115,460        | 38.1        |
| 1898 . . . . .              | 44,330        | 295,664        | 119,540        | 40.4        |

California premiums \$269,662; loss ratio 39.8

|                                   |           |           |           |      |
|-----------------------------------|-----------|-----------|-----------|------|
| <b>6 Edward Brown &amp; Sons.</b> |           |           |           |      |
| American of Phila. . . . .        | \$ 14,628 | \$168,883 | \$ 74,296 | 43.0 |
| Sves . . . . .                    | 31,844    | 244,767   | 127,575   | 51.8 |
| Agricultural . . . . .            | 13,966    | 99,862    | 77,519    | 49.0 |
| Delaware of Phila. . . . .        | 6,564     | 40,407    | 22,523    | 48.9 |
| Globe & Rutgers . . . . .         | 373       | 4,764     |           |      |

|                             |               |                |                |             |
|-----------------------------|---------------|----------------|----------------|-------------|
| <b>Total 1902 . . . . .</b> | <b>63,375</b> | <b>554,323</b> | <b>271,100</b> | <b>49.0</b> |
| 1901 . . . . .              | 67,352        | 543,369        | 174,475        | 34.6        |
| 1900 . . . . .              | 46,438        | 406,893        | 184,842        | 42.3        |
| 1899 . . . . .              | 44,708        | 333,369        | 161,139        | 45.6        |
| 1898 . . . . .              | 60,157        | 350,164        | 202,464        | 57.8        |

\*Part of year only.

California premiums \$239,619; loss ratio 45.4

|                          |           |          |           |      |
|--------------------------|-----------|----------|-----------|------|
| <b>7 Geo. D. Dorain.</b> |           |          |           |      |
| National . . . . .       | \$ 28,467 | \$10,266 | \$143,937 | 46.9 |
| Springfield . . . . .    | 28,687    | 165,464  | 89,339    | 45.7 |

|                             |               |               |                |             |
|-----------------------------|---------------|---------------|----------------|-------------|
| <b>Total 1902 . . . . .</b> | <b>57,154</b> | <b>55,730</b> | <b>233,276</b> | <b>46.1</b> |
| 1901 . . . . .              | 47,772        | 440,844       | 205,253        | 45.5        |
| 1900 . . . . .              | 38,123        | 396,861       | 190,956        | 50.1        |
| 1899 . . . . .              | 33,813        | 348,789       | 148,011        | 42.8        |
| 1898 . . . . .              | 45,581        | 347,122       | 204,584        | 58.9        |

California premiums \$190,133; loss ratio 44.3

|                                |           |           |           |      |
|--------------------------------|-----------|-----------|-----------|------|
| <b>8 Bolden &amp; Palache.</b> |           |           |           |      |
| Hartford Fire . . . . .        | \$ 53,432 | \$374,902 | \$199,219 | 37.1 |
| Citizens . . . . .             | 4,074     | 89,920    | 29,315    | 32.1 |

|                             |               |                |                |             |
|-----------------------------|---------------|----------------|----------------|-------------|
| <b>Total 1902 . . . . .</b> | <b>57,506</b> | <b>455,822</b> | <b>165,344</b> | <b>36.3</b> |
| 1901 . . . . .              | 55,002        | 457,619        | 167,372        | 36.6        |
| 1900 . . . . .              | 49,098        | 366,363        | 173,768        | 47.4        |
| 1899 . . . . .              | 48,158        | 370,574        | 149,507        | 40.3        |
| 1898 . . . . .              | 67,569        | 438,675        | 201,378        | 47.3        |

California premiums \$226,939; loss ratio 40.3

|                                              |           |           |           |      |
|----------------------------------------------|-----------|-----------|-----------|------|
| <b>9 Chas. D. Haven.</b>                     |           |           |           |      |
| Liv. & Lon. & Globe . . . . . 1902 . . . . . | \$ 55,589 | \$408,733 | \$135,372 | 33.1 |
| 1901 . . . . .                               | 54,122    | 373,661   | 129,663   | 32.2 |
| 1900 . . . . .                               | 47,686    | 331,661   | 206,749   | 62.9 |
| 1899 . . . . .                               | 52,933    | 314,111   | 144,349   | 45.9 |
| 1898 . . . . .                               | 71,923    | 301,971   | 231,624   | 63.8 |

Not including Montana, Utah, Colorado, etc.

California premiums \$131,311; loss ratio 45.1

|                               |           |           |           |      |
|-------------------------------|-----------|-----------|-----------|------|
| <b>10 Thomas J. Conroy.</b>   |           |           |           |      |
| Mancheston . . . . .          | \$ 35,263 | \$144,165 | \$ 68,730 | 37.3 |
| Caledonian . . . . .          | 29,130    | 136,304   | 46,118    | 35.3 |
| Caledonian-American . . . . . | 27,730    | 127,730   | 46,118    | 40.8 |
| *Rochester German . . . . .   | 11,169    | 45,451    | 13,535    | 29.7 |

|                             |                |                |                |             |
|-----------------------------|----------------|----------------|----------------|-------------|
| <b>Total 1902 . . . . .</b> | <b>103,261</b> | <b>288,949</b> | <b>142,514</b> | <b>36.6</b> |
| 1901 . . . . .              | 107,941        | 433,172        | 133,856        | 30.9        |
| 1900 . . . . .              | 83,435         | 397,003        | 145,543        | 36.6        |
| 1899 . . . . .              | 161,735        | 379,464        | 161,735        | 40.8        |
| 1898 . . . . .              | 64,382         | 283,498        | 112,691        | 60.7        |

\*Part of year only.

California premiums \$205,265; loss ratio 36.2



| Companies and Agencies | —Coast—                |                 |                   |       |
|------------------------|------------------------|-----------------|-------------------|-------|
|                        | Sun<br>Fran.<br>Prem's | Prem's<br>Rec'd | Losses<br>Incur'd | Ratio |

|                                                |           |           |           |      |
|------------------------------------------------|-----------|-----------|-----------|------|
| <b>11 Christensen, Edwards &amp; Goodwin.</b>  |           |           |           |      |
| American Central . . .                         | \$ 11,230 | \$133,114 | \$ 53,510 | 40.3 |
| St. Paul . . .                                 | 10,204    | 117,327   | 5,525     | 49.3 |
| America of Newark . .                          | 9,381     | 95,555    | 45,858    | 48.1 |
| Mercantile . . .                               | 4,703     | 41,463    | 15,704    | 37.9 |
| Total 1902 . . .                               | 35,598    | 396,059   | 172,097   | 44.6 |
| 1901 . . .                                     | 32,305    | 317,314   | 126,513   | 39.9 |
| 1900 . . .                                     | 17,408    | 186,832   | 70,789    | 37.9 |
| 1899 . . .                                     | 18,680    | 181,076   | 71,286    | 39.4 |
| 1898 . . .                                     | 54,350    | 160,207   | 61,629    | 38.6 |
| California premiums \$132,692; loss ratio 47.7 |           |           |           |      |

|                          |           |           |           |      |
|--------------------------|-----------|-----------|-----------|------|
| <b>12 Ed. E. Potter.</b> |           |           |           |      |
| Franklin . . .           | \$ 6,616  | \$ 73,461 | \$ 38,860 | 52.5 |
| Williamsburg City . . .  | 8,814     | 115,774   | 37,140    | 32.1 |
| Glens Falls . . .        | 8,971     | 92,453    | 38,471    | 30.8 |
| +Westchester . . .       | —         | 86,960    | 16,928    | 22.9 |
| Total 1902 . . .         | \$ 24,001 | \$368,678 | \$124,438 | 33.7 |
| 1901 . . .               | 37,480    | 377,786   | 111,765   | 29.5 |
| 1900 . . .               | 25,988    | 219,070   | 65,597    | 30.1 |
| 1899 . . .               | 18,660    | 166,733   | 45,255    | 27.9 |
| 1898 . . .               | 27,272    | 161,433   | 57,168    | 35.4 |

+Excludes figures of General Agent Mitchell's territory in northern California.  
California premiums \$242,640; loss ratio 32.2

|                                                |            |           |           |                |
|------------------------------------------------|------------|-----------|-----------|----------------|
| 13 Boardman & Spencer.                         |            |           |           |                |
| Etna . . .                                     | 1902 . . . | \$ 33,389 | \$363,224 | \$125,064 34.3 |
|                                                | 1901 . . . | 41,114    | 367,257   | 149,313 40.7   |
|                                                | 1900 . . . | 33,165    | 256,854   | 143,621 48.4   |
|                                                | 1899 . . . | 22,598    | 284,134   | 118,579 42.1   |
|                                                | 1898 . . . | 50,656    | 331,901   | 189,595 57.0   |
| California premiums \$131,847; loss ratio 39.7 |            |           |           |                |

|                                                |           |           |           |      |
|------------------------------------------------|-----------|-----------|-----------|------|
| 14 Butler & Hewitt.                            |           |           |           |      |
| Phoenix of London . . . . .                    | \$ 40,352 | \$266,262 | \$153,044 | 67.5 |
| Providence-Washington . . . .                  | 8,791     | 58,449    | 29,444    | 50.2 |
| Pelican . . . . .                              | 4,756     | 27,349    | 12,477    | 45.6 |
| Total 1902 . . . . .                           | 54,099    | 352,060   | 194,965   | 55.4 |
| 1901 . . . . .                                 | 59,781    | 335,717   | 118,459   | 34.9 |
| 1900 . . . . .                                 | 51,838    | 254,073   | 140,560   | 54.9 |
| 1899 . . . . .                                 | 46,420    | 193,216   | 98,922    | 48.2 |
| 1898 . . . . .                                 | 61,834    | 219,938   | 95,523    | 43.4 |
| California premiums \$170,435; loss ratio 55.6 |           |           |           |      |

|                                                |           |           |           |      |
|------------------------------------------------|-----------|-----------|-----------|------|
| California premiums \$170,435; loss ratio 59.6 |           |           |           |      |
| 15 Cesar Berthau.                              |           |           |           |      |
| Ancon & Munich . . . . .                       | \$ 43,367 | \$251,097 | \$104,640 | 41.7 |
| Hanover . . . . .                              | 20,556    | 92,317    | 43,750    | 47.3 |
| Total 1902 . . . . .                           | 64,513    | 343,344   | 148,390   | 43.2 |
| 1901 . . . . .                                 | 71,308    | 287,418   | 108,706   | 37.9 |
| 1900 . . . . .                                 | 64,423    | 246,408   | 116,267   | 47.1 |
| 1899 . . . . .                                 | 59,887    | 213,759   | 127,374   | 59.6 |
| 1898 . . . . .                                 | 76,944    | 216,304   | 115,520   | 53.2 |

\*Including losses on business written by former management—\$3,185 in 1899, \$4,960 in 1898  
California premiums \$174,881; loss ratio 46.2

|                                                |  |           |           |              |
|------------------------------------------------|--|-----------|-----------|--------------|
| 16 Tom C. Grant.                               |  |           |           |              |
| North British & Mercantile . . .               |  | \$ 28,549 | \$290,096 | \$124,291 44 |
| Greenwich . . .                                |  | 3,175     | 61,685    | 38,145 62    |
| Total 1902 . . .                               |  | 31,724    | 341,161   | 162,346 47   |
| 1901 . . .                                     |  | 42,436    | 313,893   | 136,221 39   |
| 1900 . . .                                     |  | 33,352    | 221,889   | 122,136 41   |
| 1899 . . .                                     |  | 41,542    | 256,387   | 99,031 37    |
| 1898 . . .                                     |  | 56,420    | 275,362   | 120,820 43   |
| California premiums \$110,770; loss ratio 45.7 |  |           |           |              |

|                                                |            |           |           |                |
|------------------------------------------------|------------|-----------|-----------|----------------|
| California premiums \$710,749; loss ratio 45.7 |            |           |           |                |
| 17 Voss, Conrad & Co.                          |            |           |           |                |
| Thuringia . . . . .                            | 1902 . . . | \$ 77,750 | \$322,035 | \$132,878 41.3 |
|                                                | 1901 . . . | 109,377   | 359,470   | 130,153 33.4   |
|                                                | 1900 . . . | 79,290    | 299,333   | 127,113 39.7   |
|                                                | 1899 . . . | 87,365    | 315,673   | 145,214 45.9   |
|                                                | 1898 . . . | 105,139   | 294,421   | 139,828 47.7   |
| California premiums \$176,016; loss ratio 38.0 |            |           |           |                |

| Companies and Agencies | —Coast—                |                 |                   |       |
|------------------------|------------------------|-----------------|-------------------|-------|
|                        | Sun<br>Fran.<br>Prem's | Prem's<br>Rec'd | Losses<br>Incur'd | Ratio |

|                                                |           |           |           |      |
|------------------------------------------------|-----------|-----------|-----------|------|
| 18 H. T. Lamey.                                |           |           |           |      |
| British America . . .                          | \$ 20,317 | \$146,627 | \$ 74,601 | 51.2 |
| Western . . .                                  | 17,537    | 173,076   | 77,068    | 44.5 |
| Total 1902                                     | 37,844    | 319,703   | 151,669   | 47.6 |
| 1901                                           | 40,650    | 288,500   | 128,338   | 44.4 |
| 1900                                           | 23,790    | 240,183   | 107,063   | 44.6 |
| 1899                                           | 31,723    | 234,527   | 74,280    | 39.3 |
| 1898                                           | 36,365    | 192,469   | 96,392    | 50.6 |
| California premiums \$143,705; loss ratio 43.5 |           |           |           |      |

| 19 C. A. Henry & Co.                |           |           |          |      |
|-------------------------------------|-----------|-----------|----------|------|
| Sun . . . . .                       | \$ 38,273 | \$245,500 | \$76,347 | 31.1 |
| Michigan . . . . .                  | 7,240     | 40,164    | 15,774   | 32.1 |
| *Assurance Co. of America . . . . . | 1,065     | 6,928     | 830      | 12.0 |
| *National Standard . . . . .        | 1,165     | 7,236     | 1,043    | 14.4 |
| Total 1902 . . . . .                | 47,799    | 310,918   | 93,994   | 30.4 |
| 1901 . . . . .                      | 54,575    | 267,328   | 69,001   | 25.7 |

\*California only.

\*California only.  
California premiums \$152,070; loss ratio 27.2

|                                                |           |           |           |      |
|------------------------------------------------|-----------|-----------|-----------|------|
| 20 *Russell W. Osborn.                         |           |           |           |      |
| Pennsylvania . . .                             | \$ 41,237 | \$243,632 | \$107,990 | 44.3 |
| Union of Phila. . . . .                        | 8,157     | 29,078    | 13,569    | 46.8 |
| Total 1902 . . .                               | 49,394    | 272,710   | 121,559   | 44.6 |
| 1901 . . .                                     | 27,742    | 239,442   | 101,223   | 42.3 |
| 1900 . . .                                     | 24,960    | 235,832   | 112,738   | 47.8 |
| 1899 . . .                                     | 19,456    | 190,001   | 104,177   | 54.3 |
| 1898 . . .                                     | 26,035    | 209,377   | 145,828   | 69.6 |
| California premiums \$168,295; loss ratio 37.7 |           |           |           |      |

\*Appointed manager September 1902.

|                             |                    |           |           |      |
|-----------------------------|--------------------|-----------|-----------|------|
| 21                          | Coston, Bell & Co. |           |           |      |
| Union of London . . . . .   | \$ 22,780          | \$153,350 | \$ 67,941 | 37.7 |
| Law Union & Crown . . . . . | 12,088             | 92,087    | 41,269    | 44.8 |
| Victoria . . . . .          | 3,118              | 7,941     | 3,801     | 47.8 |
| Total 1902 . . . . .        | 37,936             | 253,378   | 108,011   | 40.6 |
| 1901 . . . . .              | 30,260             | 231,094   | 82,175    | 35.7 |
| 1900 . . . . .              | 50,007             | 183,715   | 97,296    | 53.0 |
| 1899 . . . . .              | 36,420             | 176,455   | 84,530    | 47.6 |
| 1898 . . . . .              | 48,972             | 166,466   | 66,969    | 40.5 |

|                                                |            |           |           |                |
|------------------------------------------------|------------|-----------|-----------|----------------|
| California premiums \$151,644, loss ratio 27.1 |            |           |           |                |
| 22 Frank W. Dickson.                           |            |           |           |                |
| Royal Exchange . . . . .                       | 1902 . . . | \$ 56,730 | \$250,851 | \$ 94,011 37.8 |
|                                                | 1901 . . . | 75,717    | 290,163   | 95,667 38.6    |
|                                                | 1900 . . . | 57,577    | 229,454   | 86,678 39.4    |
|                                                | 1899 . . . | 68,440    | 230,187   | 93,739 40.7    |
|                                                | 1898 . . . | 81,578    | 231,008   | 102,567 44.3   |
| California premiums \$127,191, loss ratio 31.0 |            |           |           |                |

|                                                |           |           |                |
|------------------------------------------------|-----------|-----------|----------------|
| 23 Frank J. Devlin.                            |           |           |                |
| Atlas                                          | \$ 30,704 | \$232,804 | \$ 90,034 38.6 |
| Kings County                                   | 2,492     | 6,158     | 2,230 34.1     |
| Total 1902                                     | 33,196    | 242,362   | 92,314 38.1    |
| 1901                                           | 42,718    | 245,618   | 103,015 42.2   |
| 1900                                           | 27,924    | 236,311   | 71,794 34.3    |
| 1899                                           | 27,621    | 208,030   | 100,540 52.7   |
| 1898                                           | 43,329    | 221,503   | 88,495 39.9    |
| California premiums \$106,138; loss ratio 43.0 |           |           |                |

|                                                |               |           |           |      |
|------------------------------------------------|---------------|-----------|-----------|------|
| California premiums \$106,135; loss ratio 43.0 |               |           |           |      |
| 24                                             | W. H. Lowden. |           |           |      |
| Norwich Union . . .                            | \$ 23,522     | \$306,828 | \$ 90,369 | 43.1 |
| Indemnity Fire . . .                           | 3,320         | 23,076    | 3,701     | 16.0 |
| Total 1902 . . .                               | 26,842        | 329,904   | 94,061    | 40.4 |
| 1901 . . .                                     | 24,817        | 300,513   | 70,626    | 37.2 |
| 1900 . . .                                     | 35,320        | 179,725   | 76,123    | 42.4 |
| 1899 . . .                                     | 33,062        | 178,748   | 64,204    | 35.9 |
| 1898 . . .                                     | 43,987        | 177,411   | 96,329    | 48.6 |
| California premiums \$105,837; loss ratio 40.3 |               |           |           |      |

| Companies and Agencies                                  |                 | San<br>Fran.<br>Prem's | —Cont—<br>Prem's Rec'd Losses Incurred Ratio |           |      |
|---------------------------------------------------------|-----------------|------------------------|----------------------------------------------|-----------|------|
| 25                                                      | †Harry L. Roff. |                        |                                              |           |      |
| Home, N. Y.                                             | 1902            | \$ 53,018              | \$229,313                                    | \$112,706 | 49.2 |
|                                                         | 1901            | 48,523                 | 271,563                                      | 148,162   | 54.2 |
|                                                         | 1900            | 49,658                 | 226,142                                      | 141,018   | 62.4 |
|                                                         | 1899            | 45,437                 | 37,676                                       | 169,112   | 81.5 |
|                                                         | 1898            | 36,955                 | 162,645                                      | 90,543    | 55.0 |
| †California, Nevada, Arizona. Total Revenues elsewhere. |                 |                        |                                              |           |      |
| California premiums \$224,283; loss ratio 47.9          |                 |                        |                                              |           |      |

|                            |                     |           |                 |           |      |
|----------------------------|---------------------|-----------|-----------------|-----------|------|
| 28                         | T. J. A. Tiedemann. |           |                 |           |      |
| Scottish Union & Nation'l. | 1902                | \$ 20,400 | \$228,110       | \$ 89,159 | 30.1 |
|                            | 1901                | 19,320    | 210,842         | 97,882    | 46.3 |
| California premiums        |                     | \$66,091  | loss ratio 25.4 |           |      |

|                                                |                 |           |           |           |      |
|------------------------------------------------|-----------------|-----------|-----------|-----------|------|
| 27                                             | Jas. D. Bailey. |           |           |           |      |
| Ins. Co. of N America . . .                    | 1902            | \$ 21,357 | \$226,228 | \$ 97,660 | 43.2 |
|                                                | 1901            | 22,062    | 220,793   | 81,200    | 35.8 |
|                                                | 1900            | 13,368    | 183,727   | 89,144    | 48.6 |
|                                                | 1899            | 14,281    | 171,692   | 72,816    | 42.4 |
|                                                | 1898            | 18,139    | 186,692   | 131,649   | 70.5 |
| California premiums \$102,417; loss ratio 44.3 |                 |           |           |           |      |

| 28 <b>Rudolph Herold, Jr.</b> |      |           |           |           |      |
|-------------------------------|------|-----------|-----------|-----------|------|
| <b>Hamburg-Bremen</b>         | 1902 | \$ 68,413 | \$223,676 | \$103,497 | 46.3 |
|                               | 1901 | 70,403    | 227,480   | 82,045    | 36.5 |
|                               | 1900 | 64,769    | 174,573   | 54,185    | 31.0 |
|                               | 1899 | 57,085    | 160,911   | 74,869    | 44.8 |
|                               | 1898 | 61,821    | 164,489   | 92,202    | 47.4 |

|                                                |                |          |           |           |
|------------------------------------------------|----------------|----------|-----------|-----------|
| California premiums \$108,318; loss ratio 38.2 |                |          |           |           |
| 29                                             | Maab & Wilson. |          |           |           |
| Teutonia                                       |                | \$10,521 | \$ 53,578 | \$ 22,455 |
| New York Underwriters                          |                | 42,312   | 169,131   | 50,292    |
|                                                |                |          |           | 35.0      |
| Total 1902 . . . . .                           |                | 52,763   | 222,708   | 81,658    |
| 1901 . . . . .                                 |                | 61,239   | 230,518   | 41,651    |
| 1900 . . . . .                                 |                | 45,528   | 183,287   | 56,714    |
| 1899 . . . . .                                 |                | 50,440   | 178,088   | 73,059    |
| 1898 . . . . .                                 |                | 74,926   | 210,618   | 95,469    |
|                                                |                |          |           | 41.3      |
| California premiums \$123,059; loss ratio 41.9 |                |          |           |           |

|                            |                   |            |          |           |      |
|----------------------------|-------------------|------------|----------|-----------|------|
| 30                         | V Carus Driffeld. |            |          |           |      |
| Transatlantic Fire . . . . | 1902              | \$ 60,233  | \$21,306 | \$ 90,613 | 40.9 |
|                            | 1901              | 63,040     | 218,747  | 80,585    | 41.1 |
|                            | 1900              | 46,355     | 176,542  | 50,720    | 33.2 |
|                            | 1899              | 50,009     | 157,090  | 77,514    | 49.9 |
|                            | 1898              | 50,990     | 152,533  | 61,647    | 40.4 |
| California premiums        | \$123,213         | loss ratio | 37.7     |           |      |

|                       |                    |           |           |           |      |
|-----------------------|--------------------|-----------|-----------|-----------|------|
| 31                    | Benjamin J. Smith. |           |           |           |      |
| Connecticut . . . . . | 1902 . .           | \$ 20,933 | \$221,099 | \$ 84,950 | 38.4 |
|                       | 1901 . .           | 20,796    | 210,331   | 96,125    | 43.8 |
|                       | 1900 . .           | 13,590    | 175,445   | 57,147    | 32.0 |
|                       | 1899 . .           | 14,075    | 162,216   | 44,366    | 52.0 |
|                       | 1898 . .           | 16,269    | 150,906   | 108,213   | 71.7 |

|                |          |           |          |      |
|----------------|----------|-----------|----------|------|
| *Franklin Fire | \$ 3,665 | \$ 25,188 | \$ 1,675 | 6.6  |
| *Northern      | 32,085   | 132,299   | 54,091   | 40.9 |
| *London        | 37,818   | 51,692    | 18,257   | 35.3 |

|      |        |         |        |      |
|------|--------|---------|--------|------|
| 1902 | 64,468 | 209,170 | 74,023 | 35.4 |
| 1901 | 83,474 | 251,334 | 80,180 | 31.9 |
| 1900 | 81,808 | 188,142 | 58,455 | 30.0 |
| 1899 | 52,966 | 170,125 | 86,881 | 51.0 |
| 1898 | 64,553 | 191,378 | 79,095 | 41.3 |

|                                       |               |           |                |      |
|---------------------------------------|---------------|-----------|----------------|------|
| *Part of year only.                   |               |           |                |      |
| California premiums \$                |               |           | loss ratio . . |      |
| 33                                    | W. O. Wayman. |           |                |      |
| *Merchants, N. J. . . . .             | \$ 6,619      | \$ 44,758 | \$ 14,794      | 33.0 |
| *Colonial Fire Underwriters . . . . . | 3,897         | 40,013    | 1,889          | 4.7  |
| *Pacific Underwriters . . . . .       | 11,206        | 115,942   | 12,477         | 10.9 |

|            |        |         |        |      |
|------------|--------|---------|--------|------|
| Total 1902 | 21,812 | 300,713 | 20,160 | 14.4 |
| 1901       | 21,714 | 147,519 | 51,884 | 35.2 |
| 1900       | 21,127 | 124,116 | 55,479 | 44.7 |
| 1899       | 21,839 | 107,820 | 46,631 | 43.0 |
| 1898       | 19,651 | 67,127  | 23,600 | 35.4 |

\*Part of year only.  
California premiums \$101,115; loss ratio 16.2

| <i>Companies and Agencies</i>                  |        | <i>San Fran. Prem's</i> | <i>—Coast—</i>      |                        |              |
|------------------------------------------------|--------|-------------------------|---------------------|------------------------|--------------|
|                                                |        |                         | <i>Prem's Rec'd</i> | <i>Losses Incurred</i> | <i>Ratio</i> |
| <b>34 Gordon &amp; Fraser</b>                  |        |                         |                     |                        |              |
| Traders . . . . .                              | 1902 . | \$10,515                | \$178,645           | \$ 70,827              | 39.5         |
|                                                | 1901 . | 35,060                  | 137,647             | 31,370                 | 24.5         |
| California premiums \$108,766; loss ratio 43.1 |        |                         |                     |                        |              |

|                                                |             |           |           |           |      |
|------------------------------------------------|-------------|-----------|-----------|-----------|------|
| 35                                             | C. H. Ward. |           |           |           |      |
| German of Freeport . . .                       | 1902        | \$ 41,016 | \$165,894 | \$ 51,826 | 31.2 |
|                                                | 1901        | 20,130    | 115,417   | 21,483    | 18.9 |
|                                                | 1900        | 5,504     | 14,127    | 3         | . .  |
| California premiums \$125,494; loss ratio 28.8 |             |           |           |           |      |

|                     |                |           |           |           |      |
|---------------------|----------------|-----------|-----------|-----------|------|
| 36                  | Walter Speyer. |           |           |           |      |
| North German        |                | \$ 48,012 | \$146,682 | \$ 77,558 | 62.8 |
| North German, N. Y. |                | 5,759     | 16,231    | 6,499     | 40.0 |

|                                               |        |         |         |      |
|-----------------------------------------------|--------|---------|---------|------|
| Total 1902                                    | 53,771 | 162,895 | 84,067  | 51.6 |
| 1901                                          | 60,965 | 217,733 | 103,390 | 47.5 |
| 1900                                          | 54,928 | 190,648 | 76,339  | 40.0 |
| 1899                                          | 55,258 | 165,362 | 46,486  | 28.1 |
| 1898                                          | 68,144 | 163,946 | 53,743  | 32.8 |
| California premiums \$109,766; loss rate 41.1 |        |         |         |      |

|                      |                      |           |           |           |      |
|----------------------|----------------------|-----------|-----------|-----------|------|
| 37                   | L. L. Bromwell.      |           |           |           |      |
| Milwaukee Mechanics' | 1902                 | \$ 22,438 | \$148,061 | \$ 72,114 | 48.7 |
|                      | 1901                 | 35,649    | 150,039   | 43,534    | 29.0 |
|                      | 1900                 | 24,661    | 100,315   | 44,221    | 44.7 |
|                      | 1899                 | 25,057    | 112,162   | 67,395    | 60.0 |
|                      | 1898                 | 36,333    | 112,422   | 43,553    | 38.7 |
| California premiums  | \$104,311; loss rate | 43.0      |           |           |      |

|                           |                 |           |           |           |      |
|---------------------------|-----------------|-----------|-----------|-----------|------|
| 38                        | H McD. Spencer. |           |           |           |      |
| *Phenix of Brooklyn . . . | 1902            | \$ 19,185 | \$147,863 | \$ 66,450 | 45 0 |
|                           | 1901            | 18,000    | 121,554   | 33,051    | 27.2 |
|                           | 1900            | 16,489    | 60,567    | 20,982    | 26.0 |
|                           | 1899            | 6,534     | 30,040    | 6,000     | 27.0 |

\*Does not include Montana, Utah, Colorado, New Mexico and Wyoming.

|                                                      |
|------------------------------------------------------|
| California premiums \$52,029; loss ratio 36 5        |
| 39 W. P. Thomas.                                     |
| New Zealand. 1902 \$ 10,401 \$113,677 \$ 57,875 40.3 |

|                                               |        |         |        |      |
|-----------------------------------------------|--------|---------|--------|------|
| 1901                                          | 22,972 | 128,392 | 47,650 | 37.1 |
| 1900                                          | 14,613 | 88,735  | 40,913 | 45.0 |
| 1899                                          | 14,481 | 68,912  | 40,134 | 58.2 |
| 1898                                          | 21,244 | 97,057  | 48,435 | 49.9 |
| California premiums \$55,922; loss ratio 46.8 |        |         |        |      |

|                                  |               |           |           |      |  |
|----------------------------------|---------------|-----------|-----------|------|--|
| 40                               | C. J. Stovel. |           |           |      |  |
| American of Boston . . . . .     | \$ 9,963      | \$ 51,603 | \$ 25,699 | 49.8 |  |
| New York Fire . . . . .          | 4,390         | 16,488    | 4,443     | 27.0 |  |
| Dutchess . . . . .               | 11,825        | 49,459    | 17,941    | 36.3 |  |
| United Firemen's . . . . .       | 2,456         | 4,122     | 1,631     | 40.1 |  |
| Firemen's of Baltimore . . . . . | 2,594         | 12,103    | 2,300     | 19.0 |  |

|                      |        |         |        |      |
|----------------------|--------|---------|--------|------|
| Total 1902 . . . . . | 31,197 | 133,775 | 52,034 | 38.9 |
| 1901 . . . . .       | 28,261 | 88,023  | 23,433 | 26.6 |
| 1900 . . . . .       | 13,470 | 33,323  | 10,283 | 30.9 |
| 1899 . . . . .       | 13,766 | 33,744  | 6,880  | 29.0 |
| 1898 . . . . .       | 17,833 | 23,280  | 10,604 | 45.5 |

Total premiums, including city agency, \$147,192  
California premiums \$95,640; loss ratio 37.4

|                              |                          |           |           |      |
|------------------------------|--------------------------|-----------|-----------|------|
| 41                           | Watson, Taylor & Sperry. |           |           |      |
| *British America . . . . .   | \$ 20,307                | \$ 50,055 | \$ 18,050 | 36.1 |
| *Western Assurance . . . . . | 17,537                   | 60,622    | 26,048    | 43.5 |
| Total 1902 . . . . .         | \$ 37,844                | \$110,577 | \$ 44,107 | 39.9 |
| 1901 . . . . .               | 40,050                   | 89,887    | 29,224    | 32.5 |

\*Northern California only.

|    |                            |           |           |           |      |
|----|----------------------------|-----------|-----------|-----------|------|
| 42 | H. Syz & Co.               |           |           |           |      |
|    | Helvetia Swiss . . . . .   | \$ 30,622 | \$ 70,506 | \$ 26,178 | 40.0 |
|    | *Rhine & Moselle . . . . . | 11,832    | 22,087    | 2,463     | 11.2 |

|            |        |         |        |      |
|------------|--------|---------|--------|------|
| Total 1902 | 42,454 | 92,503  | 30,641 | 33.1 |
| 1901       | 44,812 | 108,239 | 31,041 | 28.6 |
| 1900       | 31,437 | 64,295  | 27,227 | 32.3 |
| 1899       | 29,084 | 66,117  | 21,774 | 33.0 |
| 1898       | 36,632 | 72,624  | 38,767 | 53.3 |

\*Part of year only.  
California premiums \$69,436; loss ratio 32.4

| Pacific                          |      |           |           | —Coast— |         |       |                           | Companies and Agencies |           |           |       | San Fran. —Coast— |       |         |       |
|----------------------------------|------|-----------|-----------|---------|---------|-------|---------------------------|------------------------|-----------|-----------|-------|-------------------|-------|---------|-------|
| PRINCIPAL                        | n.   | Prem's    | Losses    | Rec'd   | Incur'd | Ratio |                           | Prem's                 | Rec'd     | Incur'd   | Ratio | Prem's            | Rec'd | Incur'd | Ratio |
| <b>18 H. T. Lamey.</b>           |      |           |           |         |         |       |                           |                        |           |           |       |                   |       |         |       |
| Age                              | 20   | \$133,114 | \$ 53,510 | 40.2    |         |       | British America           | \$ 20,307              | \$145,627 | \$ 74,601 | 51.2  |                   |       |         |       |
|                                  | 84   | 117,327   | 57,825    | 49.3    |         |       | Western                   | 17,537                 | 173,076   | 77,068    | 44.5  |                   |       |         |       |
|                                  | 81   | 95,055    | 45,658    | 48.1    |         |       | Total 1902                | 37,844                 | 318,703   | 151,669   | 47.6  |                   |       |         |       |
|                                  | 703  | 41,463    | 15,704    | 37.9    |         |       | 1901                      | 40,050                 | 288,590   | 128,208   | 44.4  |                   |       |         |       |
| J. B. LEVIE                      |      |           |           |         |         |       | 1900                      | 33,790                 | 240,183   | 107,063   | 44.6  |                   |       |         |       |
| Fireman's F                      | 08   | 386,959   | 172,697   | 44.6    |         |       | 1899                      | 31,723                 | 204,527   | 74,280    | 36.3  |                   |       |         |       |
| Providence                       | 05   | 317,314   | 126,503   | 39.9    |         |       | 1898                      | 36,385                 | 192,489   | 96,292    | 50.0  |                   |       |         |       |
| Ins. Co. of N                    | 08   | 186,832   | 70,789    | 37.9    |         |       | California premiums       | \$143,795; loss ratio  | 43.5      |           |       |                   |       |         |       |
|                                  | 90   | 181,076   | 71,286    | 39.4    |         |       |                           |                        |           |           |       |                   |       |         |       |
| Total                            | 59   | 160,297   | 61,699    | 38.0    |         |       |                           |                        |           |           |       |                   |       |         |       |
| <b>19 C. A. Henry &amp; Co.</b>  |      |           |           |         |         |       |                           |                        |           |           |       |                   |       |         |       |
| GEORGE S                         | 47.8 |           |           |         |         |       | Sun                       | \$ 38,273              | \$245,590 | \$76,347  | 31.1  |                   |       |         |       |
| Home F. & M                      |      |           |           |         |         |       | Michigan                  | 7,246                  | 49,164    | 15,774    | 32.1  |                   |       |         |       |
|                                  | 16   | \$ 73,461 | \$ 38,899 | 52.5    |         |       | *Assurance Co. of America | 1,095                  | 6,928     | 830       | 12.0  |                   |       |         |       |
| SYZ & Co.                        | 14   | 115,774   | 37,140    | 32.1    |         |       | *National Standard        | 1,185                  | 7,236     | 1,043     | 14.4  |                   |       |         |       |
| Swiss Marine                     | 71   | 92,453    | 28,471    | 30.8    |         |       | Total 1902                | 47,799                 | 308,918   | 93,994    | 30.4  |                   |       |         |       |
|                                  |      | 86,990    | 19,928    | 22.9    |         |       | 1901                      | 54,575                 | 267,328   | 69,001    | 25.7  |                   |       |         |       |
| BALFOUR, G                       | 01   | \$368,678 | \$124,438 | 33.7    |         |       | *California only.         |                        |           |           |       |                   |       |         |       |
| (A. H. Sma                       | 80   | 377,786   | 111,765   | 29.5    |         |       | California premiums       | \$152,070; loss ratio  | 27.2      |           |       |                   |       |         |       |
| American & F                     | 88   | 219,070   | 65,397    | 29.1    |         |       |                           |                        |           |           |       |                   |       |         |       |
| British & For                    | 88   | 166,733   | 45,255    | 27.9    |         |       |                           |                        |           |           |       |                   |       |         |       |
| Yang Tsze                        | 50   | 161,433   | 57,168    | 35.4    |         |       |                           |                        |           |           |       |                   |       |         |       |
| Total                            | 72   |           |           |         |         |       |                           |                        |           |           |       |                   |       |         |       |
| <b>20 *Russell W. Osborn.</b>    |      |           |           |         |         |       |                           |                        |           |           |       |                   |       |         |       |
| WM. GREER                        | 32.2 |           |           |         |         |       | Pennsylvania              | \$ 41,237              | \$243,632 | \$107,990 | 44.3  |                   |       |         |       |
| Thames & Me                      |      |           |           |         |         |       | Union of Phila.           | 8,157                  | 29,078    | 13,569    | 46.6  |                   |       |         |       |
| PARROTT &                        | 39   | \$363,224 | \$125,064 | 34.4    |         |       | Total 1902                | 49,394                 | 272,710   | \$121,559 | 44.6  |                   |       |         |       |
| Canton                           | 14   | 367,257   | 149,313   | 40.7    |         |       | 1901                      | 27,742                 | 239,442   | 101,223   | 42.3  |                   |       |         |       |
| Australian A                     | 05   | 296,854   | 143,621   | 48.4    |         |       | 1900                      | 24,360                 | 235,832   | 112,738   | 47.8  |                   |       |         |       |
| Total                            | 38   | 281,384   | 118,579   | 42.1    |         |       | 1899                      | 19,456                 | 199,001   | 104,177   | 52.3  |                   |       |         |       |
|                                  | 56   | 331,901   | 189,595   | 57.0    |         |       | 1898                      | 26,035                 | 209,377   | 145,828   | 69.6  |                   |       |         |       |
| <b>21 Catton, Bell &amp; Co.</b> |      |           |           |         |         |       |                           |                        |           |           |       |                   |       |         |       |
| C. F. MULLI                      | 39.7 |           |           |         |         |       | Union of London           | \$ 22,730              | \$153,350 | \$ 57,941 | 37.7  |                   |       |         |       |
| Commercial                       |      |           |           |         |         |       | Law Union & Crown         | 12,088                 | 92,087    | 41,269    | 44.8  |                   |       |         |       |
| MANN & W                         | 90   | \$266,262 | \$153,044 | 57.5    |         |       | Victoria                  | 3,118                  | 7,941     | 3,801     | 47.8  |                   |       |         |       |
| La Fonciere                      | 56   | 27,349    | 12,477    | 45.6    |         |       | Total 1902                | 37,936                 | 253,378   | 103,011   | 40.6  |                   |       |         |       |
| L'Universo                       |      |           |           |         |         |       | 1901                      | 30,269                 | 230,084   | 82,175    | 35.7  |                   |       |         |       |
| Total                            | 08   | 352,060   | 194,965   | 55.4    |         |       | 1900                      | 50,097                 | 183,715   | 97,296    | 53.0  |                   |       |         |       |
|                                  | 81   | 335,717   | 116,459   | 34.7    |         |       | 1899                      | 36,420                 | 176,455   | 84,539    | 47.9  |                   |       |         |       |
| W. P. THOM                       | 20   | 256,974   | 140,506   | 54.7    |         |       | 1898                      | 48,972                 | 165,466   | 66,959    | 40.5  |                   |       |         |       |
| New Zealand                      | 84   | 199,216   | 96,092    | 48.2    |         |       | California premiums       | \$151,644; loss ratio  | 27.1      |           |       |                   |       |         |       |
|                                  | 59.6 | 219,938   | 95,523    | 43.4    |         |       |                           |                        |           |           |       |                   |       |         |       |
| H. M. NEWH                       |      |           |           |         |         |       |                           |                        |           |           |       |                   |       |         |       |
| London                           |      |           |           |         |         |       |                           |                        |           |           |       |                   |       |         |       |
| Ocean                            | 57   | \$251,067 | \$104,600 | 41.7    |         |       |                           |                        |           |           |       |                   |       |         |       |
| Total                            | 56   | 92,417    | 43,750    | 47.3    |         |       |                           |                        |           |           |       |                   |       |         |       |
|                                  | 13   | 343,484   | 148,350   | 43.2    |         |       |                           |                        |           |           |       |                   |       |         |       |
| G. W. MCNE                       | 98   | 287,418   | 108,796   | 37.9    |         |       |                           |                        |           |           |       |                   |       |         |       |
| Marine                           | 133  | 246,408   | 115,987   | 47.1    |         |       |                           |                        |           |           |       |                   |       |         |       |
|                                  | 87   | 213,759   | 127,374   | 59.6    |         |       |                           |                        |           |           |       |                   |       |         |       |
| J. B. F. DAVI                    | 94   | 216,904   | 115,520   | 53.2    |         |       |                           |                        |           |           |       |                   |       |         |       |
| Standard                         |      |           |           |         |         |       |                           |                        |           |           |       |                   |       |         |       |
| <b>22 Frank W. Dickson.</b>      |      |           |           |         |         |       |                           |                        |           |           |       |                   |       |         |       |
| LIVINGSTON                       | 46.2 |           |           |         |         |       | Royal Exchange            | 1902 \$ 56,730         | \$250,851 | \$ 94,911 | 37.8  |                   |       |         |       |
| Maritime                         |      |           |           |         |         |       |                           | 1901                   | 75,117    | 95,667    | 36.8  |                   |       |         |       |
| Western Assu                     |      |           |           |         |         |       |                           | 1900                   | 57,577    | 86,678    | 39.4  |                   |       |         |       |
| Total                            | 49   | \$280,096 | \$124,201 | 44.3    |         |       |                           | 1899                   | 58,440    | 93,739    | 40.7  |                   |       |         |       |
|                                  | 75   | 61,065    | 38,145    | 62.4    |         |       |                           | 1898                   | 81,578    | 102,567   | 44.3  |                   |       |         |       |
| GUTTE & FR                       | 24   | 341,161   | 162,346   | 47.6    |         |       |                           |                        |           |           |       |                   |       |         |       |
| Alliance Assu                    | 36   | 343,983   | 136,221   | 39.6    |         |       |                           |                        |           |           |       |                   |       |         |       |
| Wilhelma                         | 52   | 291,889   | 122,136   | 41.9    |         |       |                           |                        |           |           |       |                   |       |         |       |
|                                  | 42   | 266,387   | 99,031    | 37.2    |         |       |                           |                        |           |           |       |                   |       |         |       |
| Total                            | 120  | 275,962   | 120,820   | 43.4    |         |       |                           |                        |           |           |       |                   |       |         |       |
|                                  | 45.7 |           |           |         |         |       |                           |                        |           |           |       |                   |       |         |       |
| <b>23 Frank J. Devlin.</b>       |      |           |           |         |         |       |                           |                        |           |           |       |                   |       |         |       |
| C. J. STOVEL                     |      |           |           |         |         |       | Atlas                     | \$ 30,704              | \$232,894 | \$ 90,034 | 38.6  |                   |       |         |       |
| British Americ                   |      |           |           |         |         |       | Kings County              | 2,402                  | 9,458     | 2,280     | 24.1  |                   |       |         |       |
| Total                            | 49   | \$280,096 | \$124,201 | 44.3    |         |       | Total 1902                | 33,106                 | 242,352   | 92,314    | 38.1  |                   |       |         |       |
|                                  | 75   | 61,065    | 38,145    | 62.4    |         |       | 1901                      | 42,718                 | 245,618   | 103,615   | 42.2  |                   |       |         |       |
| GUTTE & FR                       | 24   | 341,161   | 162,346   | 47.6    |         |       | 1900                      | 27,924                 | 206,311   | 71,794    | 34.3  |                   |       |         |       |
| Alliance Assu                    | 36   | 343,983   | 136,221   | 39.6    |         |       | 1899                      | 27,621                 | 208,030   | 109,549   | 52.7  |                   |       |         |       |
| Wilhelma                         | 52   | 291,889   | 122,136   | 41.9    |         |       | 1898                      | 43,329                 | 221,503   | 88,495    | 39.9  |                   |       |         |       |
| Total                            | 120  | 275,962   | 120,820   | 43.4    |         |       | California premiums       | \$106,135; loss ratio  | 43.6      |           |       |                   |       |         |       |
|                                  | 45.7 |           |           |         |         |       |                           |                        |           |           |       |                   |       |         |       |
| <b>24 W. H. Lowden.</b>          |      |           |           |         |         |       |                           |                        |           |           |       |                   |       |         |       |
| C. J. STOVEL                     |      |           |           |         |         |       | Norwich Union             | \$ 23,522              | \$209,828 | \$ 90,360 | 43.1  |                   |       |         |       |
| British Americ                   |      |           |           |         |         |       | Indemnity Fire            | 3,320                  | 23,076    | 3,701     | 16.0  |                   |       |         |       |
| Total                            | 70   | \$322,035 | \$132,878 | 41.3    |         |       | Total 1902                | 26,842                 | 232,904   | 94,061    | 40.4  |                   |       |         |       |
| Other Compani                    | 90   | 359,479   | 120,153   | 33.4    |         |       | 1901                      | 24,807                 | 190,513   | 70,626    | 37.2  |                   |       |         |       |
|                                  | 20   | 319,933   | 127,113   | 39.7    |         |       | 1900                      | 35,320                 | 179,725   | 76,123    | 42.4  |                   |       |         |       |
|                                  | 65   | 315,673   | 145,214   | 46.0    |         |       | 1899                      | 33,962                 | 178,748   | 64,294    | 35.9  |                   |       |         |       |
| Grand Coast                      | 39   | 294,421   | 139,826   | 47.7    |         |       | 1898                      | 43,987                 | 197,811   | 96,229    | 48.6  |                   |       |         |       |
|                                  | 38.0 |           |           |         |         |       | California premiums       | \$105,837; loss ratio  | 40.3      |           |       |                   |       |         |       |

| Companies and Agencies          | San Fran.      |           | —Coast—         |       |
|---------------------------------|----------------|-----------|-----------------|-------|
|                                 | Prem's         | Rec'd     | Losses Incurred | Ratio |
| 43 Geo. W. Turner.              |                |           |                 |       |
| Northwestern National . . . . . | 1902 \$ 14,071 | \$ 87,218 | \$ 20,794       | 34.2  |
| 1901 . . . . .                  | 10,418         | 115,344   | 20,883          | 25.0  |
| 1900 . . . . .                  | 12,577         | 76,322    | 30,065          | 38.4  |
| 1899 . . . . .                  | 13,259         | 77,646    | 41,585          | 53.5  |
| 1898 . . . . .                  | 33 87          | 148,851   | 89,981          | 60.4  |

California premiums \$87,318; loss ratio paid 34.2

|                          |               |           |           |      |
|--------------------------|---------------|-----------|-----------|------|
| 44 W. H. Breeding.       |               |           |           |      |
| Germania, N. Y . . . . . | 1902 \$ 29,87 | \$ 83,000 | \$ 14,895 | 18.0 |
| 1901 . . . . .           | 26,950        | 63,012    | 4,040     | 6.4  |
| 1900 . . . . .           | 6,050         | 7,027     | 3         | . .  |

California premiums \$63,014; loss ratio 20.5

|                        |                |           |          |      |
|------------------------|----------------|-----------|----------|------|
| 45 Geo. M. Mitchell.   |                |           |          |      |
| *Westchester . . . . . | 1902 \$ 19,562 | \$ 29,850 | \$ 8,718 | 30.2 |
| 1901 . . . . .         | 24,75          | 35,753    | 9,441    | 25.4 |

\*Northern California only.

California premiums \$38,899; loss ratio 30.2

|                           |        |          |      |  |
|---------------------------|--------|----------|------|--|
| 46 A. O. Nason & Co.      |        |          |      |  |
| *National Union . . . . . | \$ 854 | \$ 3,864 | \$ . |  |

\*Part of year only.

California premiums \$3,864; loss ratio

## CHICAGO GENERAL AGENCIES AND DEPARTMENTS.

| Companies and Agencies | San Fran.      |           | —Coast—         |       |
|------------------------|----------------|-----------|-----------------|-------|
|                        | Prem's         | Rec'd     | Losses Incurred | Ratio |
| 1 Geo. E. Kline.       |                |           |                 |       |
| Continental . . . . .  | 1902 \$ 25,350 | \$318,828 | \$115,467       | 36.3  |
| 1901 . . . . .         | 30,065         | 365,735   | 91,283          | 29.9  |
| 1900 . . . . .         | 26,122         | 260,223   | 81,740          | 31.4  |
| 1899 . . . . .         | 35,991         | 249,124   | 89,130          | 35.8  |
| 1898 . . . . .         | 23,281         | 186,936   | 99,503          | 53.2  |

|                              |                |           |           |      |
|------------------------------|----------------|-----------|-----------|------|
| 2 *O. H. Lermitt.            |                |           |           |      |
| Northern Assurance . . . . . | 1902 \$ 43,045 | \$178,775 | \$ 75,620 | 42.8 |

\*Part of year only.

California premiums \$105,056; loss ratio 48.8

|                             |                |           |           |      |
|-----------------------------|----------------|-----------|-----------|------|
| 3 Theo. W. Letton.          |                |           |           |      |
| Prussian National . . . . . | 1902 \$ 17,303 | \$ 98,171 | \$ 49,569 | 50.0 |
| 1901 . . . . .              | 20,365         | 106,902   | 36,308    | 24.7 |
| 1900 . . . . .              | 15,529         | 75,565    | 36,484    | 48.3 |
| 1899 . . . . .              | 17,954         | 75,225    | 36,442    | 48.0 |
| 1898 . . . . .              | 25,666         | 65,630    | 27,561    | 42.0 |

## REPORTING TO NEW YORK.

|                               |                |           |           |      |
|-------------------------------|----------------|-----------|-----------|------|
| 1 Pacific States Departments. |                |           |           |      |
| Home, N. Y. . . . .           | 1902 \$ 42,451 | \$577,791 | \$305,789 | 62.9 |
| 1901 . . . . .                | 48,523         | 549,473   | 303,210   | 55.2 |
| 1900 . . . . .                | 49,658         | 478,967   | 279,108   | 58.3 |
| 1899 . . . . .                | 45,427         | 439,470   | 301,140   | 68.5 |
| 1898 . . . . .                | 36,965         | 317,464   | 160,848   | 50.6 |

California premiums \$234,283; loss ratio 47.9

## REPORTING TO PHILADELPHIA

|                            |                |           |           |      |
|----------------------------|----------------|-----------|-----------|------|
| 1 Pacific Departments.     |                |           |           |      |
| Fire Association . . . . . | 1902 \$ 12,412 | \$238,441 | \$127,012 | 53.3 |
| 1901 . . . . .             | 15,086         | 247,690   | 104,453   | 42.2 |
| 1900 . . . . .             | 11,055         | 202,966   | 81,422    | 40.1 |
| 1899 . . . . .             | 13,558         | 165,701   | 117,178   | 71.5 |



—Coast—  
*Prem's* *Losses*  
*Rec'd* *Incur'd* *Ratio*

# CHICAGO GENERAL AGENCIES AND DEPARTMENTS.

|                               |           |        | <i>San Fran. Prem's</i> |           | —Coast—<br><i>Prem's</i> <i>Losses</i> <i>Ratio</i> |  |  |
|-------------------------------|-----------|--------|-------------------------|-----------|-----------------------------------------------------|--|--|
| <i>Companies and Agencies</i> |           |        |                         |           |                                                     |  |  |
| <b>1 Geo. E. Kline.</b>       |           |        |                         |           |                                                     |  |  |
| Continental . . . . .         | 1902 . \$ | 25,350 | \$318,528               | \$115,497 | 36.3                                                |  |  |
|                               | 1901 .    | 20,005 | 305,735                 | 91,283    | 29.9                                                |  |  |
|                               | 1900 .    | 26,122 | 260,223                 | 81,740    | 31.4                                                |  |  |
|                               | 1899 .    | 35,991 | 249,124                 | 89,139    | 35.8                                                |  |  |
|                               | 1898 .    | 23,281 | 186,936                 | 99,503    | 53.2                                                |  |  |

|                                                |           |        |           |           |      |  |  |
|------------------------------------------------|-----------|--------|-----------|-----------|------|--|--|
| <b>2 *G. H. Lermitt.</b>                       |           |        |           |           |      |  |  |
| Northern Assurance . . . .                     | 1902 . \$ | 43,045 | \$176,775 | \$ 75,620 | 42.8 |  |  |
| *Part of year only.                            |           |        |           |           |      |  |  |
| California premiums \$105,056; loss ratio 48.8 |           |        |           |           |      |  |  |

|                             |           |        |           |           |      |  |  |
|-----------------------------|-----------|--------|-----------|-----------|------|--|--|
| <b>3 Theo. W. Letton.</b>   |           |        |           |           |      |  |  |
| Prussian National . . . . . | 1902 . \$ | 17,303 | \$ 99,171 | \$ 49,569 | 50.0 |  |  |
|                             | 1901 .    | 20,365 | 106,902   | 26,398    | 24.7 |  |  |
|                             | 1900 .    | 15,529 | 75,565    | 36,464    | 48.3 |  |  |
|                             | 1899 .    | 17,964 | 75,225    | 36,442    | 48.0 |  |  |
|                             | 1898 .    | 25,666 | 65,630    | 27,561    | 42.0 |  |  |

\$ 3,864 \$ . . . . .

## REPORTING TO NEW YORK.

|                                                |           |        |           |           |      |  |  |
|------------------------------------------------|-----------|--------|-----------|-----------|------|--|--|
| <b>1 Pacific States Departments.</b>           |           |        |           |           |      |  |  |
| Home, N. Y. . . . .                            | 1902 . \$ | 42,451 | \$577,791 | \$305,789 | 52.9 |  |  |
|                                                | 1901 .    | 48,523 | 549,473   | 303,210   | 55.2 |  |  |
|                                                | 1900 .    | 49,658 | 478,967   | 279,108   | 58.3 |  |  |
|                                                | 1899 .    | 45,437 | 439,470   | 301,140   | 68.5 |  |  |
|                                                | 1898 .    | 36,965 | 317,484   | 160,848   | 50.6 |  |  |
| California premiums \$224,283; loss ratio 47.9 |           |        |           |           |      |  |  |

## REPORTING TO PHILADELPHIA.

|                               |           |        |           |           |      |  |  |
|-------------------------------|-----------|--------|-----------|-----------|------|--|--|
| <b>1 Pacific Departments.</b> |           |        |           |           |      |  |  |
| Fire Association . . . . .    | 1902 . \$ | 12,412 | \$238,441 | \$127,012 | 53.3 |  |  |
|                               | 1901 .    | 15,986 | 247,660   | 104,453   | 42.2 |  |  |
|                               | 1900 .    | 11,035 | 202,956   | 81,422    | 40.1 |  |  |
|                               | 1899 .    | 13,558 | 163,701   | 117,178   | 71.5 |  |  |

**Montana is Number One.**

BALLOTS CAST BY FIELD MEN AWARD THE PALM TO MONTANA LOCAL AGENTS—CALIFORNIA IS AT THE BOTTOM OF THE LIST.

For many years we have heard more or less talk as to the average character of the local agents in various parts of the Pacific West. Recently we decided to settle this question of the relative standing of the various states and territories of the Coast and Mountain states by a ballot of the special agents.

A circular-letter was sent to all field men covering a large part of the Coast territory soliciting a vote on the enclosed postal card. All the states and territories were named, and a space for a number was opposite. The question was—

"What is the relative standing of local agents, as to good practices and intelligent interest in fire underwriting, in the territory with which you are familiar?"

To this was added: "Place 1 in space opposite state where in your opinion the local agents are of the highest character; 2 opposite next best state, etc." No signatures were required, and none were affixed.

Some of the replies were "somewhat different." One writer said: "We play no favorites. Our agents are all like Cæsar's wife." Another scrawled across the postal: "Depends on schooling by specials."

Two field men placed a figure 1 opposite every state, leaving only British Columbia blank. Another agent wrote "fair" after every state except British Columbia, Colorado, Montana, Nevada, Oregon and Washington, which were classified as good.

One voter wrote:

Good practices and intelligent interest do not always go hand in hand, therefore it is difficult to make a classification that is equitable. For instance, Nevada should rank with the best in good practices, while intelligent interest places it further down the list. California deserves the worst position from both points of view.

And that was the result of the voting. California was declared to be the worst. This we expected.

Montana, by an almost unanimous vote, was declared to excel in the character of its local agents, in good practices and in intelligent interest in fire underwriting. One man, however, thought Montana was second to Colorado; another made it second to Oregon; two put British Columbia first; one preferred Idaho; another, Washington; another, Oregon. All these balloters included Montana in their field. But, as we have said, the vote was practically unanimous in favor of Montana as first place.

Washington is awarded second place; but there were several votes making it just below Oregon and Idaho. But the majority giving Washington second place is very decisive.

Oregon is awarded third place; though there are a few votes preferring Idaho, and two or three class it as down low near California.

Idaho has a favorable vote, though one special puts a figure 7 opposite. Idaho must be awarded fourth place.

British Columbia is given a high classification by the few specials traveling in that province.

The few votes cast for Colorado are very complimentary to that state.

Utah is given fifth place.

Arizona votes, by a slight majority, give that territory sixth place.

Nevada is given seventh place.

The votes for New Mexico are unexpectedly complimentary; but, like those for Colorado, Wyoming and British Columbia, they are too few for us to give the territory and rating in this contest. The average for all of the four, in competition with others, was about 2.

California, almost unanimously, is awarded the eighth or last place, in rank as to good practices and intelligent interest in fire underwriting. But there was some difference of opinion. While many specials put the highest number opposite California, indicating the lowest rank, there was one 2, and there were five 3's. One man ranked California as first and Arizona as second; but he voted for no other state. Another wrote opposite California: "the worst in the deck."

The voting was perfectly fair. The cards were printed on both sides, and there was no occasion for handwriting or for a signature. Only one special signed his name. Any reader wishing to see these "ballots" can do so by calling at the Coast Review office.

We believe we have settled the present rank of Pacific states and territories in this respect fairly and satisfactorily.

#### **The Old Reliable Franklin Fire Insurance Company.**

The old Franklin Fire Insurance Company of Philadelphia presents in its annual statement the usual evidence of conservative management which insures the protection of policyholders. Business is written on safe lines dictated by the experience of seventy-four years of corporate existence; and the company's annual statements are therefore notably free from fluctuations of resources. The condition of its affairs is always good.

This worthy namesake of the great American philosopher has \$3,092,379 assets, nearly half of which is surplus to policyholders. It has a surplus of over a million in excess of capital and all liabilities.

The new Pacific department is in charge of the popular veteran Coast underwriter Geo. F. Grant as manager. Mr. Grant is assisted by A. H. Trathen, who has been associated with him for many years.

#### **The Machine Shop. Fire Prevention for It.**

The writer can confidently assert, from a fairly extended observation, that there is no safe way of passing a metal boiler stack through a wooden roof. Large thimbles, asbestos backing, good ventilation, etc., are usually deemed sufficient, usually approved by insurance men, and are sometimes, but by no means always, permanently successful. The tricky nature of baked wood exposed to intermittent radiant heat is such that no man can tell whether it will ignite at all, or ignite in six months or ten years. The only sure method of fire prevention where a metal boiler stack passes through a roof is to make the roof all metal, or tile, or equivalent for a large section, say, about eight feet square, with the stack passing through the center of the special section of roof.

The hazard of spontaneous combustion from shop sweepings and oily waste is probably

universally understood. The use of oily waste cans and trash cans of all kinds is open to some question. Oily waste and trash cans are innocent enough if some regular system of discipline exists whereby they are regularly emptied at night. While oily waste cans are built on legs and with spring top covers for the purpose of confining any fire which may arise from spontaneous combustion material within the cans, few shop-owners would deliberately care to trust one of these cans to confine such a fire as is invited every time a can full of waste or trash is left over night in the shop. Certain shops decline to use any waste or trash cans, and throw all waste out to the middle of the floor, at the same time making provision for regular cleaning, particularly before nightfall. In this way all objectionable matter is wholly removed promptly. Oily waste cans are insisted on by insurance interests in some localities, and again are preferred by some shop managers; but caution is always needful to have the cans emptied regularly at night, and the same rule should be applied to trash boxes, bins, or carts, all of which should be of metal rather than of wood.

Any flue from a brass furnace or other closed draft passage carrying hot gases, says Albert Blauvelt in the machine shop number of *Cassier's Magazine*, should be examined by feeling with the hand where the flue passes through the roof. It is a peculiarity of some such flues that although the hand may be placed on them without inconvenience at points relatively near the source of original heat, they may be much hotter, dangerously hot, in fact, near the free air outlet of the flue. Whether this is due to a recombustion of gases as the stream of heated gases reaches the fresh oxygen of the outer air is left to the conjecture of those who care to meditate thereon, but it is a fact that a flue may be cool near the furnace and very hot near the roof. Such flues can be cured by lengthening them so that the hot portion or part near the outlet is carried up or away clear of all woodwork or buildings.—*Boston Journal of Commerce*.

The English courts have decided to allow the extradition of Felix Mailluchet, the defaulting French director of the L'Esperance Insurance company of Paris. The Frenchman is accused of obtaining money on false pretenses, fraud as director and falsification of accounts. He is credited with appropriating about \$75,000 belonging to the company.

## January Fires.

ADJUSTED AND ESTIMATED  
LOSSES.

(Including Treaty Companies.)

These fire loss reports were  
originated by the Coast Review  
in 1880.

## LOSSES BY COMPANIES.

|                                    |          |
|------------------------------------|----------|
| Aachen & Munich . . . . .          | \$16,420 |
| Ætna . . . . .                     | 18,528   |
| Agricultural . . . . .             | 5,022    |
| Alliance . . . . .                 | 26,765   |
| American, N. J. . . . .            | 4,579    |
| American, Pa. . . . .              | 7,306    |
| American Central . . . . .         | 8,934    |
| American, Boston . . . . .         | 1,536    |
| Atlas . . . . .                    | 9,668    |
| British America . . . . .          | 5,381    |
| Caledonian . . . . .               | 8,170    |
| Caledonian-American . . . . .      | 1,130    |
| Citizens . . . . .                 | 8,529    |
| Colonial . . . . .                 | 2,565    |
| Commercial Union . . . . .         | 20,935   |
| Commercial Union, N. Y. . . . .    | 5,225    |
| Connecticut . . . . .              | 16,159   |
| Delaware . . . . .                 | 3,318    |
| Dutchess . . . . .                 | 2,051    |
| Fire Association . . . . .         | 216      |
| Firemens . . . . .                 | 932      |
| Fireman's Fund . . . . .           | 40,249   |
| Franklin . . . . .                 | 11,533   |
| German Alliance . . . . .          | 2,554    |
| German-American . . . . .          | 12,395   |
| Glens Falls . . . . .              | 3,043    |
| Greenwich . . . . .                | 1,771    |
| Hamburg-Bremen . . . . .           | 6,084    |
| Hanover . . . . .                  | 2,590    |
| Hartford . . . . .                 | 20,951   |
| Helvetia . . . . .                 | 7,605    |
| Home, N. Y. . . . .                | 28,125   |
| Home F. & M. . . . .               | 22,581   |
| Ins. Co. North America . . . . .   | 8,559    |
| Kings County . . . . .             | 115      |
| Law Union & Crown . . . . .        | 5,815    |
| Liv. & Lon. & Globe . . . . .      | 36,673   |
| London & Lancashire . . . . .      | 11,540   |
| London . . . . .                   | 18,422   |
| Manchester . . . . .               | 9,627    |
| Mercantile . . . . .               | 3,902    |
| Michigan . . . . .                 | 1,352    |
| Milwaukee Mechanics . . . . .      | 4,389    |
| National, Hartford . . . . .       | 14,044   |
| Netherlands . . . . .              | 4,716    |
| New Hampshire . . . . .            | 1,121    |
| New Zealand . . . . .              | 14,146   |
| N. Y. Underwriters . . . . .       | 7,254    |
| New York Fire . . . . .            | 557      |
| Niagara . . . . .                  | 6,914    |
| Northern . . . . .                 | 10,941   |
| North German . . . . .             | 8,958    |
| North German, N. Y. . . . .        | 686      |
| North Brit. & Mercantile . . . . . | 12,487   |
| Northwestern National . . . . .    | 2,766    |
| Norwich Union . . . . .            | 5,626    |

|                                  |        |
|----------------------------------|--------|
| Orient . . . . .                 | 2,810  |
| Pacific Underwriters . . . . .   | 2,324  |
| Palatine . . . . .               | 14,785 |
| Pennsylvania . . . . .           | 8,838  |
| Pelican . . . . .                | 3,508  |
| Phenix, Brooklyn . . . . .       | 14,651 |
| Philadelphia Und'rs . . . . .    | 38     |
| Phoenix, Hartford . . . . .      | 9,760  |
| Phoenix, London . . . . .        | 18,845 |
| Providence-Washington . . . . .  | 3,285  |
| Prussian National . . . . .      | 9,137  |
| Queen . . . . .                  | 15     |
| Rhine & Moselle . . . . .        | 4,068  |
| Rochester German . . . . .       | 13,356 |
| Royal Exchange . . . . .         | 26,317 |
| Royal . . . . .                  | 12,550 |
| Scottish Union & Nat'l . . . . . | 8,795  |
| Springfield . . . . .            | 3,257  |
| State Fire . . . . .             | 7,886  |
| St. Paul . . . . .               | 20,938 |
| Sun, London . . . . .            | 10,043 |
| Svea . . . . .                   | 4,801  |
| Teutonia . . . . .               | 9,094  |
| Traders . . . . .                | 12,651 |
| Transatlantic . . . . .          | 19,993 |
| Thuringia . . . . .              | 12,869 |
| Union, London . . . . .          | 2,094  |
| Union, Pa. . . . .               | 2,000  |
| Victoria . . . . .               | 3,486  |
| Williamsburg City . . . . .      | 3,669  |
| Westchester . . . . .            | 888    |
| Western . . . . .                |        |

TOTAL, including unreported losses  
of January 31, . . . . . \$885,721

## WASHINGTON.

|                                                                             |          |
|-----------------------------------------------------------------------------|----------|
| 12. Ballard, dwg and furni:<br>Ins. Co. N. America . . . . .                | \$1,100  |
| Union, London . . . . .                                                     | 525      |
| Palatine . . . . .                                                          | 540      |
| German Alliance . . . . .                                                   | 600      |
| 19. Dayton, stk genl mdse:<br>Westchester . . . . .                         | \$1,302  |
| Williamsburg City . . . . .                                                 | 1,302    |
| Glens Falls . . . . .                                                       | 1,302    |
| Home, N. Y. . . . .                                                         | 5,210    |
| Manchester . . . . .                                                        | 1,290    |
| Caledonian . . . . .                                                        | 1,289    |
| Rochester-German . . . . .                                                  | 773      |
| Franklin . . . . .                                                          | 500      |
| Norwich Union . . . . .                                                     | 515      |
| Pacific Underwriters . . . . .                                              | 1,080    |
| German-American . . . . .                                                   | 540      |
| Connecticut . . . . .                                                       | 1,031    |
| N. Y. Underwriters . . . . .                                                | 515      |
| Total . . . . .                                                             | \$16,649 |
| 27. Fairhaven, fr bldg and stk<br>liquors:<br>Liv. & Lon. & Globe . . . . . | \$ 500   |
| Phoenix, London . . . . .                                                   | 1,000    |
| Pennsylvania . . . . .                                                      | 500      |
| 28. (Dec.) Long Beach, fr bldg,<br>stock and flx.:<br>London . . . . .      | 8\$90    |

|                                                                 |          |
|-----------------------------------------------------------------|----------|
| 23. Fairhaven, dwg:<br>Fireman's Fund . . . . .                 | \$509    |
| 30. Jefferson co., dwgs and conts:<br>American, Pa. . . . .     | \$500    |
| 5. Lewis co., dwg and conts:<br>London & Lancashire . . . . .   | \$691    |
| 8. Port Angeles, dwg:<br>Glens Falls . . . . .                  | \$600    |
| 4. Quartermaster, dwg & conts:<br>Fireman's Fund . . . . .      | \$500    |
| 7. Seattle, dwg and conts and<br>barn:<br>Thuringia . . . . .   | \$3,475  |
| 27. Seattle, store bldg and conts:<br>Aachen & Munich . . . . . | \$925    |
| London . . . . .                                                | 655      |
| 11. Seattle, electric cars:<br>London . . . . .                 | \$1,000  |
| 16. Seattle, stk paintings:<br>National . . . . .               | \$592    |
| 30. (Dec.) Seattle, dwg and furni:<br>North German . . . . .    | \$800    |
| 30. (Dec.) Spokane, lumber:<br>National . . . . .               | \$750    |
| 22. (Dec.) Spokane, depot:<br>Teutonia . . . . .                | \$750    |
| 12. (Dec.) Spokane, mdse:<br>Teutonia . . . . .                 | \$752    |
| 7. Spokane, fr dwg:<br>Springfield . . . . .                    | \$593    |
| 10. Spokane, furni in dwg:<br>Hanover . . . . .                 | \$605    |
| 14. Spokane, hay in field:<br>Home F. & M. . . . .              | \$650    |
| 1. South Bend, genl mdse:<br>Hartford . . . . .                 | \$1,000  |
| 30. Sedro Wooley, wet log shingle<br>mill:<br>London . . . . .  | \$1,000  |
| Niagara . . . . .                                               | 1,000    |
| Norwich Union . . . . .                                         | 500      |
| Phoenix, London . . . . .                                       | 500      |
| . . . Tacoma, fr mercantile bldg:<br>Commercial Union . . . . . | \$500    |
| 26. Tacoma, stk groceries:<br>Sun . . . . .                     | \$500    |
| 4. Near Vancouver, ———<br>St. Paul . . . . .                    | \$700    |
| Losses under \$500 . . . . .                                    | \$18,446 |
| Total Washington . . . . .                                      | \$60,805 |

## OREGON.

|                                                         |         |
|---------------------------------------------------------|---------|
| 10. Grants Pass, stk:<br>Home, N. Y. . . . .            | \$500   |
| 25. Jacksonville, school house:<br>Home F. & M. . . . . | \$3,000 |
| 12. Portland, fr dwg and conts:<br>Home, N. Y. . . . .  | \$1,150 |
| Traders . . . . .                                       | 800     |
| Atlas . . . . .                                         | 811     |



|                                            |          |
|--------------------------------------------|----------|
| 28. (Dec.) Portland, merc. bldg and conts: |          |
| Springfield . . . . .                      | \$ 648   |
| National . . . . .                         | 1,947    |
| Thuringia . . . . .                        | 570      |
| London . . . . .                           | 713      |
| Fireman's Fund . . . . .                   | 1,019    |
| Pacific Underwriters . . . . .             | 611      |
| Royal Exchange . . . . .                   | 1,121    |
| 18. Portland, mdse:                        |          |
| Hamburg-Bremen . . . . .                   | \$1,200  |
| 17. Portland, stk groceries:               |          |
| London & Lancashire . . . . .              | \$1,000  |
| N. Y. Underwriters . . . . .               | 1,500    |
| Connecticut . . . . .                      | 1,750    |
| German-American . . . . .                  | 1,625    |
| National . . . . .                         | 500      |
| 3. Pendleton, fr dwg:                      |          |
| Pennsylvania . . . . .                     | \$912    |
| 28. Portland, dwg:                         |          |
| Milwaukee Mechanics . . . . .              | \$500    |
| 30. Portland, conts of fr dwg:             |          |
| Liv. & Lon. & Globe . . . . .              | \$850    |
| 21. Portland fr dwg:                       |          |
| American Central . . . . .                 | \$1,200  |
| Umatilla co., fr bldg & conts:             |          |
| Liv. & Lon. & Globe . . . . .              | \$2,000  |
| 12. Weston, conts of saloon:               |          |
| Connecticut . . . . .                      | \$710    |
| Losses under \$500 . . . . .               | \$11,131 |
| Total Oregon . . . . .                     | \$37,768 |

## MONTANA.

|                                             |         |
|---------------------------------------------|---------|
| Anaconda, mining plant:                     |         |
| Firemens . . . . .                          | \$ 580  |
| North British . . . . .                     | 650     |
| Queen . . . . .                             | 1,000   |
| Hartford . . . . .                          | 600     |
| 10. Billings, bldg:                         |         |
| North British . . . . .                     | \$800   |
| 12. Butte, mining plant:                    |         |
| British America . . . . .                   | \$ 600  |
| Greenwich . . . . .                         | 350     |
| Royal . . . . .                             | 2,000   |
| 25. Butte, bldg house:                      |         |
| Franklin . . . . .                          | \$600   |
| Westchester . . . . .                       | 600     |
| Butte, stk mdse:                            |         |
| Pennsylvania . . . . .                      | \$550   |
| 31. (Dec.) Butte, stk fix:                  |         |
| American Central . . . . .                  | \$500   |
| Butte, hhdld furni:                         |         |
| New Zealand . . . . .                       | \$500   |
| 1. Deer Lodge co., dwg and conts and bldgs: |         |
| Svea . . . . .                              | \$1,550 |
| 9. Cokedale, school bldg and conts:         |         |
| Thuringia . . . . .                         | \$2,000 |
| 12. Lewiston, stk millinery:                |         |
| Phoenix, Hartford . . . . .                 | \$700   |
| New Hampshire . . . . .                     | 500     |

|                              |          |
|------------------------------|----------|
| Helena, stk:                 |          |
| Fireman's Fund . . . . .     | \$750    |
| 10. Lewiston, tin shop:      |          |
| Connecticut . . . . .        | \$500    |
| 2. Livingston, fr bldg:      |          |
| Sun . . . . .                | \$653    |
| 26. Missoula, hotel bldg:    |          |
| American, Pa . . . . .       | \$500    |
| 12. Roseland, dwg:           |          |
| Connecticut . . . . .        | \$500    |
| Losses under \$500 . . . . . | \$14,680 |
| Total Montana . . . . .      | \$31,663 |

## IDAHO.

|                               |          |
|-------------------------------|----------|
| 13. Boise, bldg:              |          |
| Hamburg-Bremen . . . . .      | \$800    |
| 22. Boise, bldg and stk:      |          |
| London . . . . .              | \$ 500   |
| Springfield . . . . .         | 500      |
| Phoenix, London . . . . .     | 500      |
| American, Pa . . . . .        | 1,000    |
| Palatine . . . . .            | 1,660    |
| Alliance . . . . .            | 800      |
| Phoenix, Hartford . . . . .   | 1,725    |
| Westchester . . . . .         | 500      |
| North British . . . . .       | 1,000    |
| Union, London . . . . .       | 500      |
| Scottish Union . . . . .      | 2,650    |
| Hamburg-Bremen . . . . .      | 450      |
| Northern . . . . .            | 1,140    |
| Liv. & Lon. & Globe . . . . . | 500      |
| National . . . . .            | 500      |
| Home F. & M. . . . .          | 500      |
| Fireman's Fund . . . . .      | 1,175    |
| Total . . . . .               | \$15,600 |

|                                               |          |
|-----------------------------------------------|----------|
| 11. Boise, fr bldgs:                          |          |
| Manchester . . . . .                          | \$500    |
| Caledonian . . . . .                          | 700      |
| 28. (Dec.) Lemhi co., dwg and conts and imps: |          |
| Svea . . . . .                                | \$900    |
| 30. (Dec.) Post Falls, stk lumber:            |          |
| Springfield . . . . .                         | \$750    |
| 21. (Dec.) Kortenar co., mill and machy:      |          |
| American, Pa. . . . .                         | \$2,000  |
| Losses under \$500 . . . . .                  | \$3,044  |
| Total Idaho . . . . .                         | \$24,294 |

## COLORADO.

|                              |         |
|------------------------------|---------|
| Colorado Springs, dwg:       |         |
| Alliance . . . . .           | \$500   |
| 26. Denver, slaughter house: |         |
| Transatlantic . . . . .      | \$1,000 |
| British America . . . . .    | 1,950   |
| London . . . . .             | 900     |
| Teutonia . . . . .           | 1,000   |
| Scottish Union . . . . .     | 1,000   |
| 5. Denver, conts of dwg:     |         |
| Aachen & Munich . . . . .    | \$300   |

|                                         |          |
|-----------------------------------------|----------|
| 1. Denver, bld and mdse:                |          |
| Fireman's Fund . . . . .                | \$3,029  |
| 30. (Dec.) Garfield co., dwg and conts: |          |
| Transatlantic . . . . .                 | \$558    |
| 30. (Dec.) Grand Junction, variety stk: |          |
| National . . . . .                      | \$800    |
| 6. Salida, dwg and conts:               |          |
| Greenwich . . . . .                     | \$600    |
| 5. Teller co., mining plant:            |          |
| Aachen & Munich . . . . .               | \$1,782  |
| 24. (Dec.) Telluride, dwg and conts:    |          |
| National . . . . .                      | \$853    |
| 15. Trinidad, stk:                      |          |
| North British . . . . .                 | \$750    |
| Scottish Union . . . . .                | 530      |
| 2. Walsenburg, dwgs:                    |          |
| North British . . . . .                 | \$1,000  |
| 10. Weld co., dwg:                      |          |
| Manchester . . . . .                    | \$1,200  |
| Losses under \$500 . . . . .            | \$8,177  |
| Total Colorado . . . . .                | \$25,929 |

## NEW MEXICO.

|                                     |         |
|-------------------------------------|---------|
| 6. Albuquerque, lumber:             |         |
| North British . . . . .             | \$500   |
| 13. Silver City, cold storage bldg: |         |
| Royal . . . . .                     | \$527   |
| 21. Tucumcari, lumber:              |         |
| Alliance . . . . .                  | \$750   |
| 2. Valarde, bldg and mdse:          |         |
| Fireman's Fund . . . . .            | \$1,607 |
| Losses under \$500 . . . . .        | \$3,502 |
| Total New Mexico . . . . .          | \$6,886 |

## ARIZONA.

|                                    |          |
|------------------------------------|----------|
| 8. Flagstaff, dwg and conts:       |          |
| American, Pa. . . . .              | \$1,000  |
| 4. Tucson, dwg and conts:          |          |
| Alliance . . . . .                 | \$1,200  |
| 25. Tucson, store bldg and conts:  |          |
| Sun . . . . .                      | \$ 800   |
| North British . . . . .            | 1,500    |
| Royal . . . . .                    | 3,000    |
| Fireman's Fund . . . . .           | 500      |
| Ins. Co. North America . . . . .   | 1,000    |
| 27. Williams, office bldg & conts: |          |
| Palatine . . . . .                 | \$680    |
| Losses under \$500 . . . . .       | \$ 1,788 |
| Total Arizona . . . . .            | \$11,468 |

## HAWAIIAN ISLANDS.

|                                 |         |
|---------------------------------|---------|
| 23. Honolulu, dwg:              |         |
| Alliance . . . . .              | \$1,100 |
| 31. (Dec.) Mani, dwg and conts: |         |
| Fireman's Fund . . . . .        | 2,000   |

|                                        |        |
|----------------------------------------|--------|
| 25. (Dec.) Honolulu, fr bldg and mdse: |        |
| Alliance . . . . .                     | \$ 500 |
| Fireman's Fund . . . . .               | 5,500  |
| Niagara . . . . .                      | 1,250  |
| North British . . . . .                | 1,000  |
| Greenwich . . . . .                    | 500    |
| Aachen & Munich . . . . .              | 3,000  |
| London . . . . .                       | 750    |
| Home F. & M. . . . .                   | 3,000  |
| Delaware . . . . .                     | 2,000  |

Total . . . . . \$17,500

|                                  |         |
|----------------------------------|---------|
| 31. (Dec.) Honolulu, stk:        |         |
| Home F. & M. . . . .             | \$2,000 |
| Ins. Co. North America . . . . . | 5,000   |
| Freman's Fund . . . . .          | 2,000   |

|                               |         |
|-------------------------------|---------|
| 4. Honolulu, stk drygoods:    |         |
| Home F. & M. . . . .          | \$2,000 |
| Manchester . . . . .          | 2,250   |
| Rochester German . . . . .    | 2,000   |
| Royal . . . . .               | 7,500   |
| Alliance . . . . .            | 5,000   |
| Caledonian . . . . .          | 2,250   |
| Caledonian-American . . . . . | 500     |
| Scottish Union . . . . .      | 2,500   |
| Phoenix, Hartford . . . . .   | 3,000   |
| Phoenix, London . . . . .     | 3,500   |
| Traders . . . . .             | 3,000   |
| New Zealand . . . . .         | 5,000   |
| Hartford . . . . .            | 5,000   |
| Etna . . . . .                | 7,500   |
| German-American . . . . .     | 2,000   |
| Norwich Union . . . . .       | 2,500   |
| Phenix, Brooklyn . . . . .    | 6,000   |
| Connecticut . . . . .         | 3,500   |

Total . . . . . \$65,000

Losses under \$500 . . . . . \$ 5,307

Total Hawaiian Isds. \$99,907

# BRITISH COLUMBIA.

|                           |         |
|---------------------------|---------|
| 26. Cranbrook, stk mdse:  |         |
| Scottish Union . . . . .  | \$1,333 |
| American, Pa. . . . .     | 706     |
| Agricultural . . . . .    | 706     |
| Providence-Wash. . . . .  | 500     |
| German-American . . . . . | 800     |

|                            |       |
|----------------------------|-------|
| 28. ———, bldg and conts:   |       |
| Phenix, Brooklyn . . . . . | \$750 |

|                             |       |
|-----------------------------|-------|
| 26. Victoria, stk drygoods: |       |
| Phoenix, Hartford . . . . . | \$800 |

Losses under \$500 . . . . . \$2,576

Total British Columbia \$8,171

# WYOMING.

|                             |         |
|-----------------------------|---------|
| . . . Raton, bld and conts: |         |
| Fireman's Fund . . . . .    | \$1,500 |

|                    |         |
|--------------------|---------|
| 16. Laramie, dwg:  |         |
| National . . . . . | \$1,191 |

Losses under \$500 . . . . . \$1,227

Total Wyoming . . . . . \$3,918

# UTAH.

|                                 |         |
|---------------------------------|---------|
| 20. Ogden, bldg, stk and tools: |         |
| Thuringia . . . . .             | \$1,018 |

Losses under \$500 . . . . . \$1,271

Total Utah . . . . . \$2,289

# NEVADA.

|                            |       |
|----------------------------|-------|
| 7. Washoe, furni and barn: |       |
| Svea . . . . .             | \$750 |

Loss under \$500 . . . . . \$1,065

Total Nevada . . . . . \$1,815

# ALASKA.

Losses under \$500 . . . . . \$624

Total Outside Territory \$315,537

# CALIFORNIA.

|                                    |        |
|------------------------------------|--------|
| 1. Alameda co., fr barn and conts: |        |
| Home, N. Y. . . . .                | \$ 500 |
| Liv. & Lon. & Globe . . . . .      | 1,149  |

|                       |       |
|-----------------------|-------|
| 25. Alameda, dwg:     |       |
| Connecticut . . . . . | \$500 |

|                          |         |
|--------------------------|---------|
| 25. Alpine, mdse:        |         |
| Royal . . . . .          | \$1,050 |
| Fireman's Fund . . . . . | 3,500   |

|                                 |         |
|---------------------------------|---------|
| 28. Bakersfield, confectionary: |         |
| Citizens . . . . .              | \$1,200 |

|                                                  |         |
|--------------------------------------------------|---------|
| 21. Corning, stk lumber and fr saloon and conts: |         |
| Home, N. Y. . . . .                              | \$1,600 |
| Milwaukee Mechanics . . . . .                    | 1,664   |
| Franklin . . . . .                               | 900     |
| Glens Falls . . . . .                            | 927     |
| Williamsburg City . . . . .                      | 884     |
| London . . . . .                                 | 1,283   |

|                                         |     |
|-----------------------------------------|-----|
| 20. Carters, saloon and ldg house bldg: |     |
| Franklin . . . . .                      | 700 |

|                                     |       |
|-------------------------------------|-------|
| 6. Contra Costa co., dwg and conts: |       |
| Aachen & Munich . . . . .           | \$775 |

|                                    |       |
|------------------------------------|-------|
| 31 (Dec.) Corta Madera, hhd goods: |       |
| Transatlantic . . . . .            | \$500 |

|                               |       |
|-------------------------------|-------|
| 10. Dinuba, fr dwg and conts: |       |
| American Central . . . . .    | \$700 |
| Pennsylvania . . . . .        | 600   |

|                            |         |
|----------------------------|---------|
| 19. Fairfax, school house: |         |
| Franklin . . . . .         | \$1,500 |

|                                      |       |
|--------------------------------------|-------|
| 22. (Dec.) Fresno, wheelwright shop: |       |
| National . . . . .                   | \$500 |
| London . . . . .                     | 500   |
| State . . . . .                      | 500   |

|                                   |         |
|-----------------------------------|---------|
| 30. Fresno co., fr dwg and conts: |         |
| Home, N. Y. . . . .               | \$1,000 |

|                             |       |
|-----------------------------|-------|
| 12. (Dec.) Fresno, winery:  |       |
| Law Union & Crown . . . . . | \$500 |

|                               |         |
|-------------------------------|---------|
| . . . Fresno, stk:            |         |
| London & Lancashire . . . . . | \$1,000 |

|                              |       |
|------------------------------|-------|
| 4. Kingsburg, bldgs and stk: |       |
| Hartford . . . . .           | \$750 |

|                                  |         |
|----------------------------------|---------|
| 20. Los Angeles, fr dwg & conts: |         |
| Sun . . . . .                    | \$3,265 |
| Thuringia . . . . .              | 1,200   |

|                                   |         |
|-----------------------------------|---------|
| 18. Los Angeles, mill bldg & stk: |         |
| Thuringia . . . . .               | \$1,166 |
| Ins. Co. North America . . . . .  | 1,000   |
| Aachen & Munich . . . . .         | 1,000   |

|                                |         |
|--------------------------------|---------|
| 24. Los Angeles, planing mill: |         |
| Home, N. Y. . . . .            | \$1,453 |

|                              |       |
|------------------------------|-------|
| 27. Los Angeles, stk lumber: |       |
| Springfield . . . . .        | \$916 |

|                                 |       |
|---------------------------------|-------|
| 14. Los Angeles, fr bldg house: |       |
| Milwaukee Mechanics . . . . .   | \$666 |
| American, Boston . . . . .      | 695   |
| Dutchess . . . . .              | 521   |
| New York . . . . .              | 521   |

|                                 |         |
|---------------------------------|---------|
| 10. Los Angeles, dwg and conts: |         |
| Caledonian . . . . .            | \$1,431 |
| Transatlantic . . . . .         | 1,606   |

|                     |       |
|---------------------|-------|
| 04. Marin co., dwg: |       |
| Thuringia . . . . . | \$6.0 |

|                               |         |
|-------------------------------|---------|
| 16. Merced, fr dwg and conts: |         |
| Home, N. Y. . . . .           | \$1,802 |

|                      |       |
|----------------------|-------|
| 15. Needles, fr dwg: |       |
| Home, N. Y. . . . .  | \$615 |

|                                   |         |
|-----------------------------------|---------|
| 30. (Dec.) Oakland, bldg and stk: |         |
| Agricultural . . . . .            | \$1,000 |
| Delaware . . . . .                | 1,000   |
| Rochester German . . . . .        | 1,000   |

|                             |         |
|-----------------------------|---------|
| 25. Oakland, dwg and conts: |         |
| Home, F. & M. . . . .       | \$1,100 |

|                           |         |
|---------------------------|---------|
| 2. Oakland, bldg and stk: |         |
| Manchester . . . . .      | \$2,529 |
| Caledonian . . . . .      | 514     |

|                         |       |
|-------------------------|-------|
| 11. Oakland, hhd goods: |       |
| Transatlantic . . . . . | \$767 |
| Thuringia . . . . .     | 800   |

|                            |         |
|----------------------------|---------|
| 9. Oakland, dwg and conts: |         |
| Queen . . . . .            | \$1,406 |
| Fireman's Fund . . . . .   | 1,732   |

|                              |        |
|------------------------------|--------|
| 12. Pasadena, dwg and conts: |        |
| American Central . . . . .   | \$ 926 |
| Colonial . . . . .           | 2,000  |
| St. Paul . . . . .           | 1,594  |

|                            |         |
|----------------------------|---------|
| 1. Pasadena, conts of dwg: |         |
| National . . . . .         | \$2,000 |

|                       |       |
|-----------------------|-------|
| 29. Palermo, fr barn: |       |
| National . . . . .    | \$500 |

|                                |       |
|--------------------------------|-------|
| 14. Paso Robles, conts of dwg: |       |
| Hartford . . . . .             | \$500 |

|                              |       |
|------------------------------|-------|
| 15. Paradise, dwg and conts: |       |
| Home F. & M. . . . .         | \$900 |

|                                   |         |
|-----------------------------------|---------|
| 17. Placer co., fr dwg and conts: |         |
| Pennsylvania . . . . .            | \$1,101 |
| Royal Exchange . . . . .          | 2,963   |
| Home F. & M. . . . .              | 1,101   |

|                                       |         |
|---------------------------------------|---------|
| 4. Ross, fr dwg and conts and stable: |         |
| Sun . . . . .                         | \$1,900 |

|                                   |                                   |                                    |
|-----------------------------------|-----------------------------------|------------------------------------|
| 7. Redding, stk and fix:          | 10. Santa Clara co., —            | 19. Stock and fixtures:            |
| American Central . . . \$ 991     | Traders . . . . . \$875           | Mercantile . . . . . \$ 700        |
| St. Paul . . . . . 1,291          | 15. Santa Barbara, fr barn:       | American, N. J. . . . . 700        |
| American, N. J. . . . . 991       | Springfield . . . . . \$500       | St. Paul . . . . . 700             |
| Mercantile . . . . . 496          | 30. Near Sanger, dwg and stable   | American Central . . . . 700       |
| 23. Redding, dwg:                 | and conts:                        | Palatine . . . . . 750             |
| Thuringia . . . . . \$2,400       | Franklin . . . . . \$650          | Alliance . . . . . 1,500           |
| 30. (Dec.) Redlands, fr dwg:      | 31. (Dec.) Santa Monica, hhdld    | Commercial Union . . . . 675       |
| Niagara . . . . . \$700           | furni:                            | Springfield . . . . . 2,450        |
| 31. Sacramento, department        | Royal Exchange . . . \$1,000      | 27. Stock millinery:               |
| store:                            | 2. Santa Monica, dwg & conts:     | Union, London . . . . . \$851      |
| See republication of Coast        | Thuringia . . . . . \$2,500       | 29. Electrical goods:              |
| Review Extraelsewhere. As         | 28. (Dec.) San Rafael, uphol-     | Royal . . . . . \$500              |
| this fire occurred on the 31st    | stery stk and tools:              | . . Machinery and fixtures:        |
| some of the offices report it as  | Thuringia . . . . . \$587         | . . . . . \$821                    |
| of February 1st. The list, as     | 1. Vacaville, conts dwg:          | 30. Stock:                         |
| adjusted, will be printed in      | Aachen & Munich . . . \$950       | Transatlantic . . . . . \$1,000    |
| the March Coast Review.           | 7. Willows, store bldg:           | London & Lancashire . 1,200        |
| 17. Sacramento, fr dwg & conts:   | Northern . . . . . \$600          | 15. Frame dwelling:                |
| Liv. & Lon. & Globe . . \$900     | 24. Yreka, brewery:               | Royal Exchange . . . . . \$874     |
| 27. (Dec.) San Pedro, br bldg &   | Royal . . . . . \$500             | 7. Dwelling:                       |
| conts:                            | Losses under \$500 . . . \$37,657 | Manchester . . . . . \$600         |
| Traders . . . . . \$1,500         | Total Cal., S. F. ex \$531,566    | 12. Dwelling:                      |
| Springfield . . . . . 1,750       |                                   | Westchester . . . . . \$540        |
| National . . . . . 500            |                                   | 12. Wood and coal yard:            |
| Svea . . . . . 1,000              |                                   | Atlas . . . . . \$540              |
| Home, N. Y. . . . . 500           |                                   | Losses under \$500 . . . \$ 21,757 |
| 16. San Luis Obispo co., fr dwg:  |                                   | Total San Francisco \$ 38,618      |
| N. Y. Underwriters . . \$800      |                                   | Total California . . . \$569,844   |
| 27. (Dec.) San Jose, dwg & conts: |                                   | Total Pacific Coast . . \$885,721  |
| Home F. & M. . . . . \$750        |                                   |                                    |
| 25. San Jose, dwg and conts:      |                                   |                                    |
| Franklin . . . . . \$653          |                                   |                                    |

## SAN FRANCISCO.

|                             |  |
|-----------------------------|--|
| 19. Stable:                 |  |
| Caledonian . . . . . \$580  |  |
| Manchester . . . . . 580    |  |
| 21. Brick building:         |  |
| German-American . . . \$600 |  |

**Mutual Had no Funds to Pay Losses.**

The Mercantile Mutual Fire of Dickinson, N. D., has quit. It left a lot of unpaid claims, due farmers and ranchers. Next!

**Not More Than Twenty 20-Knot Ocean Greyhounds.**

The world hears so much about ocean greyhounds that break the record, and of the fierce competition to cut down the time for crossing the Atlantic, that it may readily be pardoned if it thinks steamers of more than twenty knots speed far more numerous than they really are, says a Boston paper. A table printed in the report of the Commissioner of Navigation, compiled from Lloyd's Register of the date of July 1, 1902, sought to disabuse the public mind of its error on this point. This table takes cognizance of all screw steamers in the world of 2,000 gross tons or more of twelve knot speed and upward. Of the 1,238 steamers covered by the compilation, only twenty had authenticated speed records of twenty knots and over. Of these twenty,

seven were British, five German, four American, two French, and two Russian. Of the 1,238 steamers, 460 were of 12 knots, 364 of 13, and 135 of 14. After passing 14 knots the classes rapidly diminished in number. Thus there were but 9 of 19 knots and only 8 of 18 knots. Judging from this table 17 knots is regarded as the happy medium between speed and profit, for there were 57 of this class, of which 9 were under the American flag.

**Biggest Ship Afloat.**

Belfast, January, 31.—The new White Star line steamship Cedric, the largest ship in the world, which was built for the Atlantic trade, left Queen Island for Liverpool this morning on her maiden trip. The dimensions of the Cedric are as follows: Length, 700 feet; 75 foot beam; depth, 49½ feet; carrying capacity, 18,400 tons; accommodation for 3,000 passengers.

Local capitalists of Kansas City will soon organize a new insurance company with \$300,000 capital.

**Weinstock, Lubin & Co.'s Department Store Fire at Sacramento.**

The big department store of Weinstock, Lubin & Co. of Sacramento, which was totally destroyed by fire on the morning of January 31st, was one of the largest in the country. It employed nearly 500 people. The main building and the annex (which does not show in the accompanying engraving), from street to street, covered a large area. The fire was first discovered in the annex, and the firemen were delayed for some time in fighting the fire owing to the fact that they had to batter down the iron doors in order to gain admittance to the build-

wire-lathed and plastered, with unprotected windows of fire proof plate glass one-half inch in thickness. For fire protection there was 225 feet of hose on each floor, and a fire alarm telephone box. The employes were organized into a fire brigade and drilled monthly. One man was at work all night cleaning the building and two men were in the building at all hours, while five men slept there all night.

An alarm was turned in immediately after the watchman smelled smoke. The attempts at fighting the flames with the means at command were futile. The fire department scarcely did better. The heat



*Sacramento Department Store, Burned January 31.*

ing. Because of the great inflammability of the stock the firemen could not combat the flames, and the main structure was soon on fire. So rapid was the fire that in three hours the whole block was in ruins.

The origin of the fire is a mystery. In the opinion of some, it started from the furnace in the annex, but the managers claim that the furnace was separated by a brick wall from the furniture department, where the fire was discovered. Spontaneous combustion of waste is a plausible theory.

The burned building was three stories high, and the roof was of iron construction, supported by iron posts. It was

was intensely fierce, and the first flow of water was slow and muddy. From the beginning the building was doomed. It is doubtful if a metropolitan fire department could have saved it. The start which the flames had before discovery, combined with the nature of the risk, would have defied an army of well equipped firemen.

The invoices were burned, being in the different departments to be checked up. The books generally, however, were in the vaults.

From Coast Review Extra.

The insurance on the building and the stock is reported to have been as follows:



Main building, \$63,500; annex, \$37,000; stock in main building, \$206,200; stock in annex, \$93,000; buildings 414 to 418 K street, \$12,600; total, \$412,300.

We have ascertained the following insurances on buildings and stock.

*(Including Insurance With Treaty Offices.)*

|                                 |          |
|---------------------------------|----------|
| Atlas . . . . .                 | \$ 6,000 |
| Alliance . . . . .              | 14,500   |
| Agricultural . . . . .          | 2,500    |
| American, N. J. . . . .         | 2,250    |
| Aachen & Munich . . . . .       | 5,250    |
| American Central . . . . .      | 2,500    |
| Ætna . . . . .                  | 7,500    |
| British America . . . . .       | 2,000    |
| Continental . . . . .           | 5,000    |
| Commercial Union . . . . .      | 18,500   |
| Connecticut . . . . .           | 5,640    |
| Caledonian . . . . .            | 4,000    |
| Commercial Union, N. Y. . . . . | 5,000    |
| Citizens . . . . .              | 6,500    |
| Dutchess . . . . .              | 1,500    |
| Fire Association . . . . .      | 2,500    |
| Fireman's Fund . . . . .        | 12,500   |
| Franklin . . . . .              | 5,000    |
| Glens Falls . . . . .           | 1,000    |
| German Alliance . . . . .       | 1,500    |
| German-American . . . . .       | 6,000    |
| German, Freeport . . . . .      | 4,000    |
| Greenwich . . . . .             | 1,000    |
| Hanover . . . . .               | 1,000    |
| Hartford . . . . .              | 11,500   |
| Home, N. Y. . . . .             | 11,442   |
| Hamburg-Bremen . . . . .        | 3,000    |
| Home F. & M. . . . .            | 5,500    |
| Helvetia . . . . .              | 7,000    |
| Law Union & Crown . . . . .     | 5,000    |
| Liv. & London & Globe . . . . . | 28,000   |
| London & Lancashire . . . . .   | 6,000    |
| London Assurance . . . . .      | 6,625    |
| Manchester . . . . .            | 6,000    |
| Michigan . . . . .              | 500      |
| Merchants . . . . .             | 1,500    |
| Mercantile . . . . .            | 2,250    |
| National . . . . .              | 7,250    |
| New Zealand . . . . .           | 7,000    |
| Niagara . . . . .               | 3,500    |
| N. W. National . . . . .        | 2,500    |
| Netherlands . . . . .           | 4,000    |
| North British . . . . .         | 2,000    |
| North German . . . . .          | 4,500    |
| Northern . . . . .              | 7,000    |
| Norwich Union . . . . .         | 1,500    |
| New York Underwriters . . . . . | 4,000    |
| Orient . . . . .                | 2,500    |
| Phoenix, Hartford . . . . .     | 2,000    |
| Pelican . . . . .               | 3,500    |

|                                     |        |
|-------------------------------------|--------|
| Pennsylvania . . . . .              | 3,000  |
| Philadelphia Underwriters . . . . . | 4,500  |
| Providence-Washington . . . . .     | 2,500  |
| Phoenix, London . . . . .           | 12,000 |
| Palatine . . . . .                  | 8,500  |
| Prussian National . . . . .         | 1,000  |
| Phenix of Brooklyn . . . . .        | 7,000  |
| Queen . . . . .                     | 5,500  |
| Rochester-German . . . . .          | 1,500  |
| Reading . . . . .                   | 1,500  |
| Royal Exchange . . . . .            | 6,000  |
| Royal . . . . .                     | 8,500  |
| State . . . . .                     | 2,500  |
| St. Paul . . . . .                  | 2,500  |
| Springfield . . . . .               | 7,250  |
| Sun . . . . .                       | 11,500 |
| Svea . . . . .                      | 4,000  |
| Scottish Union . . . . .            | 3,167  |
| Teutonia . . . . .                  | 2,000  |
| Transatlantic . . . . .             | 5,500  |
| United Firemens . . . . .           | 1,000  |
| Union, London . . . . .             | 10,500 |
| Union, Pa. . . . .                  | 2,000  |
| Victoria . . . . .                  | 2,000  |
| Williamsburg City . . . . .         | 3,000  |
| Westchester . . . . .               | 5,500  |
| Insured East . . . . .              | 2,000  |

In addition to the department store losses, adjacent property was damaged somewhat.

#### Winters of Butte Commits Suicide.

W. H. Winters of Butte, Mont., a local agent, was found dead at his desk a few days ago, with evidence of suicide. He was engaged to be married, and the wedding presents were spread out before him.

The special reason for suicide is not known. It has been intimated that the lady, who is said to be rich, had canceled the engagement. It is also alleged that Winters was heavily involved financially. Manager Potter, whose companies the suicide represented, informs us that only half the outstanding premiums had been collected. The amount collected and unpaid by the suicide was about \$2,000, which is fully covered by his bond.

Winters had trouble with his board companies several years ago. He was very much in default, and the companies withdrew from his agency, and began suit for premiums due. He in turn brought suit for \$10,000 alleged damages for "conspiracy."

The Armenia Insurance Company of Pittsburg resumed business last month, with a paid in capital of \$250,000.

**Great Fire at Salt Lake City.****THE ATLAS BUILDING DESTROYED AND CENTRAL BLOCK DAMAGED.**

From Coast Review Extra.

Fire started in the four-story Atals block in the heart of the business section of Salt Lake City, at 2:30 a. m. of the morning of February 11. The fire spread to Central block. The Walker building, east of the Atlas building, was saved by a fortunate change of the wind. The damage to this building is reported as 8 or 10 %. The Salt Lake Hardware Co's stock in this building is reported damaged 50 per cent. The Atlas block was an office building with about 55 tenants.

At 3:20 a stream was started from the 95 foot extension ladder. The heat melted the guy-ropes and the ladder fell across the electric wires, and the falling fireman had a narrow escape.

The first engine to arrive was out of working order, and required half an hour before getting a stream on the fire.

The second engine was not in good working order until nearly an hour after the fire started.

Insurance on these various risks was as follows—

*Including insurance with treaty offices.*

**ATLAS BUILDING.**

|                               |          |
|-------------------------------|----------|
| American, Boston . . . . .    | \$ 2,500 |
| London & Lancashire . . . . . | 2,500    |
| Fireman's Fund . . . . .      | 2,000    |
| Transatlantic . . . . .       | 5,000    |
| American Central . . . . .    | 2,500    |
| American, N. J. . . . .       | 2,500    |
| National . . . . .            | 5,000    |
| Union, London . . . . .       | 750      |
| Pennsylvania . . . . .        | 2,500    |
| Ætna . . . . .                | 2,500    |
| New Zealand . . . . .         | 2,500    |
| Caledonian . . . . .          | 5,000    |
| Royal Exchange . . . . .      | 5,000    |
| Dutchess . . . . .            | 2,500    |
| Home F. & M. . . . .          | 2,000    |
| Sun . . . . .                 | 1,000    |
| Williamsburg City . . . . .   | 1,250    |
| Franklin . . . . .            | 1,250    |
| Westchester . . . . .         | 2,500    |
| British America . . . . .     | 5,000    |

Total, - - - - \$ 55,750

**ATLAS BUILDING CONTENTS.**

|                               |        |
|-------------------------------|--------|
| Mercantile . . . . .          | \$ 800 |
| Aachen & Munich . . . . .     | 200    |
| Connecticut . . . . .         | 300    |
| Manchester . . . . .          | 1,400  |
| Royal . . . . .               | 500    |
| Williamsburg City . . . . .   | 250    |
| Westchester . . . . .         | 500    |
| Franklin . . . . .            | 1,850  |
| New Zealand . . . . .         | 200    |
| Helvetia . . . . .            | 1,000  |
| Springfield . . . . .         | 2,000  |
| National . . . . .            | 3,000  |
| Home F & M. . . . .           | 1,000  |
| Ætna . . . . .                | 2,500  |
| Milwaukee Mechanics . . . . . | 1,000  |

Total, - - - - \$ 16,500

**ATLAS BUILDING RENTS.**

|                      |          |
|----------------------|----------|
| Thuringia . . . . .  | \$ 7,500 |
| Home F. & M. . . . . | 2,500    |
| Merchants . . . . .  | 2,500    |
| National . . . . .   | 500      |

Total, - - - - \$ 13,000

**CENTRAL BLOCK RENTS.**

|                           |          |
|---------------------------|----------|
| Scottish Union . . . . .  | \$ 1,100 |
| Connecticut . . . . .     | 2,500    |
| German-American . . . . . | 5,600    |
| Springfield . . . . .     | 2,000    |

Total, - - - - \$ 11,200

**CENTRAL BLOCK BLDG.**

|                             |          |
|-----------------------------|----------|
| Aachen & Munich . . . . .   | \$ 3,250 |
| Ætna . . . . .              | 2,000    |
| Franklin . . . . .          | 1,600    |
| Queen . . . . .             | 4,500    |
| Royal . . . . .             | 3,000    |
| Thuringia . . . . .         | 2,500    |
| German-American . . . . .   | 4,500    |
| Phoenix, Hartford . . . . . | 2,500    |
| Sun . . . . .               | 2,500    |
| Palatine . . . . .          | 5,000    |
| London . . . . .            | 1,250    |
| Springfield . . . . .       | 3,250    |
| National . . . . .          | 2,500    |
| Northern . . . . .          | 1,250    |
| Fireman's Fund . . . . .    | 2,750    |
| Home, N. Y. . . . .         | 5,000    |
| Home, Utah . . . . .        | 2,500    |
| Phenix, Brooklyn . . . . .  | 2,000    |

Total, - - - - \$ 57,450

HARDWARE STOCK.

|                               |          |                                |       |
|-------------------------------|----------|--------------------------------|-------|
| London & Lancashire . . . . . | \$ 2,500 | Sun . . . . .                  | 4,000 |
| State . . . . .               | 2,500    | Manchester . . . . .           | 2,500 |
| Netherlands . . . . .         | 2,500    | Milwaukee Mechanics . . . . .  | 2,500 |
| Hartford . . . . .            | 3,800    | National . . . . .             | 1,500 |
| Scottish Union . . . . .      | 1,500    | Niagara . . . . .              | 2,500 |
| Caledonian . . . . .          | 2,500    | Phoenix, Hartford . . . . .    | 2,500 |
| Hamburg-Bremen . . . . .      | 3,000    | Svea . . . . .                 | 3,500 |
| Greenwich . . . . .           | 2,500    | American, Pa. . . . .          | 1,500 |
| N. Y. Underwriters . . . . .  | 2,500    | Agricultural . . . . .         | 2,500 |
| North British . . . . .       | 5,000    | Union, London . . . . .        | 2,500 |
| Norwich Union . . . . .       | 2,500    | Royal Exchange . . . . .       | 2,500 |
| Indemnity . . . . .           | 2,000    | Atlas . . . . .                | 3,100 |
|                               |          | Pacific Underwriters . . . . . | 2,500 |



Front View Atlas Block. Destroyed Second Time.

|                                  |       |                             |            |
|----------------------------------|-------|-----------------------------|------------|
| North German . . . . .           | 5,000 | Colonial . . . . .          | 1,750      |
| German, Peoria . . . . .         | 1,500 | Springfield . . . . .       | 2,000      |
| Ætna . . . . .                   | 1,000 | Williamsburg City . . . . . | 1,000      |
| Royal . . . . .                  | 2,167 | Victoria . . . . .          | 1,500      |
| Queen . . . . .                  | 2,333 | German-Alliance . . . . .   | 1,000      |
| American Central . . . . .       | 2,250 | Western . . . . .           | 2,500      |
| St. Paul . . . . .               | 2,250 | Home, N. Y. . . . .         | 5,000      |
| American, N. J. . . . .          | 2,500 | Fire Association . . . . .  | 5,000      |
| Mercantile . . . . .             | 1,000 | Home, Utah . . . . .        | 5,000      |
| Caledonian-American . . . . .    | 500   | Continental . . . . .       | 2,500      |
| Franklin . . . . .               | 500   | Allemania . . . . .         | 1,000      |
| Connecticut . . . . .            | 2,500 |                             |            |
| German, Freeport . . . . .       | 2,500 | Total, - - - - -            | \$ 133,650 |
| Germania . . . . .               | 1,000 |                             |            |
| Rochester German . . . . .       | 1,500 | CONTENT'S CENTRAL BLOCK.    |            |
| Home F. & M. . . . .             | 2,500 | Fireman's Fund . . . . .    | \$ 1,150   |
| Ins. Co. North America . . . . . | 4,000 | New Zealand . . . . .       | 750        |
| Law Union & Crown . . . . .      | 2,500 | Williamsburg City . . . . . | 1,000      |
| London . . . . .                 | 1,500 |                             |            |
|                                  |       | Grand Total . . . . .       | \$ 290,450 |



*View of Second Story of Central Block.*

Surveyor Parkhurst of the Board says: "At the inception of this fire, why was the pressure light and then increased? Such is against the law of hydraulics. Why was the reservoir cut off from the water system?"

"So far as the Atlas block fire in itself is concerned, we do not believe that it could have been handled better by a more efficient department."



*Interior of Salt Lake Hardware Co's Store, in Central Block.*



It is said that the city mains were being fed through the supply pipe lines and not from the reservoirs. The pressure was low when connections were made with hydrants. It is hinted that the firemen feared the presence of a large amount of powder in the hardware store, and therefore the fire in Central block was not properly fought from the front.

#### **Banquet to Francis C. Moore.**

The complimentary dinner tendered to the retiring president of the Continental Fire Ins. Co., Mr. F. C. Moore, by the National Board of Fire Underwriters, took place last month at the Waldorf-Astoria, New York. The attendance was large.

Prominent underwriters from East and West and North and South were present. President Beath of the National Board greeted Mr. Moore in a brief address referring to his great services to fire underwriting. Among the speakers were President Driggs of the Williamsburg City, President Kremer of the German-American and President Beddall of the Queen.

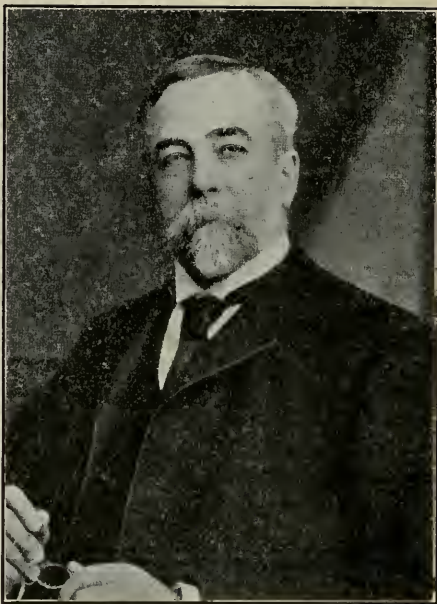
#### **Newspaper Grafters.**

California newspaper interests have caused to be introduced at Sacramento an unmistakable "graft" bill which provides that the insurance companies shall publish a statement of business in every county, and in two papers where the population of a town exceeds 5,000. Such measures necessitate an advance in insurance rates. Where there is state insurance supervision there is no good reason for requiring the publication of any statement in any paper.

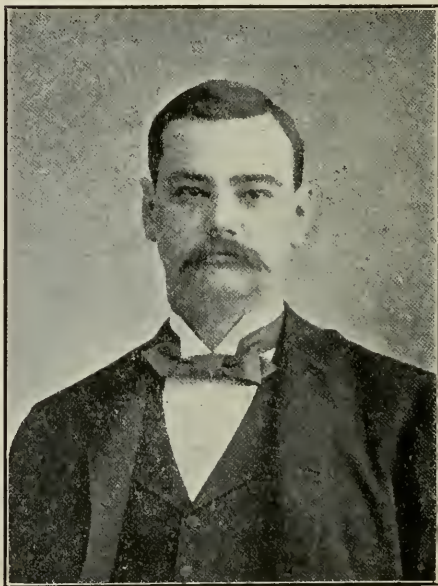
The Manchester Fire Insurance Company is about to be incorporated in New Hampshire.

Missouri, as we learn from the Western Insurance Review, had only a 54 percent. loss ratio last year, against 71 per cent. in 1901. This favorable loss ratio should make the sixty-odd dead mutuals turn over in their graves. The Michigan Millers had 171 per cent. losses; the Mill Owners, 187; and the Millers Mutual, 290 per cent.

The Insurance Company of the State of Pennsylvania, which retired from business a year ago, will be reorganized. A majority of the stockholders are in favor of this step, and as the movement is backed by strong financial interests it is likely to succeed. The capital is to be \$200,000, with a surplus of half that amount.



*Ex-President Francis C. Moore of the Continental Fire Ins. Co.*



*President Henry Evans of the Continental Fire Ins. Co.*

## General.

### Twenty-Seventh Annual Meeting of the Fire Underwriters Association of the Pacific.

The recent annual meeting of the Fire Underwriters Association of the Pacific was the usual successful affair, with a large attendance, and with valuable papers read. President W. H. Gibbons occupied the chair and introduced the various readers. The papers were of the usual high order of merit. The program was as follows:

#### PROGRAM.

1. Reports — Secretary-Treasurer, Calvert Meade; Executive Committee, Geo. W. Dornin; Library Committee, J. L. Fuller.
2. President's Address—W. H. Gibbons.
3. Lumber Mills of the Northwest—Alexander Field.
4. A Cancellation Problem—R. H. Delafield.
5. The Five Per Cent. Exemption to the Co-Insurance Clause—C. O. Scott.
6. Subrogation—Sylvester G. Williams.
7. Inspections—Grayson Dutton.
8. A Plea For a Fire Prevention Committee and an Experiment Situation—N. B. Whitley.
9. Slow Burning Frame Construction—F. J. Alex Mayer.
10. The Evolution of the Policy Form—D. A. Spencer.
11. Use and Abuse of Sprinkler Equipments—A. M. Brown.
12. Report of Committee on Insurable Interest—Wm. Sexton, Wm. H. Lowden, Bernard Faymonville.
13. Reports of Special Committees.
14. The California Knapsack—Geo. F. Grant, Edward Niles.
15. Election of Officers.

In the absence of Editor Grant and of Editor Niles, Col. Kinne read the Knapsack. His reading was highly appreciated.

Whitney Palache of the Hartford Fire was elected president.

J. L. Fuller of the Norwich Union was elected vice president.

Calvert Meade, independent adjuster, was re-elected secretary and treasurer.

#### BANQUET.

The meeting closed with a banquet on the evening of the second day. This was an informal and enjoyable affair, enlivened with orchestral and vocal music. Those present were—

|                    |                    |
|--------------------|--------------------|
| Gilbert E. Overton | Clinton Folger     |
| F. C. Staniford    | Geo. J. Wellington |
| W. H. Gibbons      | Wm. H. Hill        |
| Rolla V. Watt      | Franz Jacoby       |

|                    |                     |
|--------------------|---------------------|
| Roger B. Friend    | F. O. Hughes        |
| C. F. Aaron        | P. deS. Olney       |
| Norman Sinclair    | C. Mason Kinne      |
| Arthur M. Brown    | Geo. W. Brooks      |
| W. O. Wayman       | Geo. D. Dornin      |
| E. P. Caine        | Geo. W. Dornin      |
| M. H. Thomson      | John C. Dornin      |
| Geo. F. Heuer      | C. R. Street        |
| Thos. J. Conroy    | H. W. Crowell       |
| Wm. J. Dutton      | H. McD. Spencer     |
| Louis Weinmann     | Herbert Folger      |
| J. B. Levison      | Stephen D. Ives     |
| Wm. Sexton         | Franklin Bangs      |
| Weldon D. Whelan   | Chas. C. Echlin     |
| H. P. Blanchard    | J. F. R. Webber     |
| A. C. Thornton     | Edw. E. Eitel       |
| J. S. French       | A. T. Bailey        |
| W. M. Klinger      | C. P. Lyndall       |
| Mac Miersen        | A. E. Moody         |
| H. H. Price        | W. A. Mackinder     |
| S. Simmen          | L. W. Klein         |
| Grayson Dutton     | Whitney Palache     |
| Geo. H. Mendell    | T. J. A. Tiedemann  |
| J. H. Richards     | Fred R. Stover      |
| J. B. Emmal, Jr.   | H. C. Lichtenberger |
| W. B. DeJarnatt    | H. W. Bateman       |
| A. T. Von Etlinger | John E. Cosgrove    |
| G. W. Russell      | Walter J. Ball      |
| F. J. H. Manning   | J. Hunter Harrison  |
| M. H. Merrill      | John W. Gunn        |
| Gustave Palmer     | W. H. Raymond       |
| L. B. Edwards      | Geo. Rosenblatt     |
| B. Goodwin         | Theo. Summerland    |
| J. C. Cunningham   | P. F. Gilroy        |
| W. F. Zwick        | H. Benner           |
| R. DeLappe         | R. Carlson          |
| E. B. Flack        | H. H. Brown         |
| E. L. Sloan        | J. A. Weston        |
| E. J. Jolly        | A. A. Andre         |
| W. F. Chipman      | R. W. Osborn        |
| Calvert Meade      | Chas. A. Rossier    |
| H. T. Lamey        | T. C. Van Ness      |
| J. E. Engart       | E. Myron Wolf       |
| Geo. W. Spencer    | Sam. H. Nichols     |
| E. C. Morrison     | J. H. Schively      |
| E. V. Culver       | E. J. Mott          |
| J. C. Winterburn   | F. J. Riley         |
| A. R. Muir         | R. W. Neal          |
| C. G. White        | Jesse S. Andrews    |
| J. A. Murphy       | Jas. K. O'Brien     |
| J. H. Flanagan     | John M. Holmes      |
| M. C. McKercher    | R. H. Roundtree     |
| W. L. Gazzam       | Toll Thompson       |
| Edw. H. Bacon      | J. M. Mendell       |
| W. H. Lowden       | J. L. Fuller        |
| R. H. Delafield    | Dixwell Hewitt      |
| A. W. Giesy        | C. O. Scott         |
| Frank J. Devlin    |                     |

Here is the

#### MENU

Eastern Oysters, Half Shell.  
 Consomme Havanalse.  
 Radishes. Olives. Salted Almonds.  
 Paupiette of Sole, Victoria.  
 Potato Rosette.

Filet of Beef, Regency.  
 Vol-au-Vent of Sweetbread, Princess.  
 Abricotine Punch.  
 Roast Squab, stuffed, au Jus.  
 French Peas.  
 Mixed Salad.  
 Biscuit Favorit.  
 Assorted Fancy Cakes.  
 Cafe Noir.

After the "small black," President Gibbons rose and spoke briefly, and introduced his successor. Mr. Palache thanked the members of the association for the honor they had conferred on him.

Secretary of State Nichols of Oregon made a few remarks complimentary to Coast underwriters.

Insurance Commissioner Wolf made a speech which was well received. It abounded in good points.

J. H. Schively, deputy insurance commissioner of Washington, followed with a characteristic talk. He was reminded of a story of true hospitality, which he told. Mr. Schively, like Mr. Nichols and Mr. Wolf, had found the underwriters to be honorable business men, desirous of doing what is right.

H. W. Bateman told some dialect stories.

Dinner Committeeman Geo. W. Spencer read a telegram from the Chicago contingent, signed by Marshal, McElhone and Cofran; and telegrams from Geo. F. Grant and John T. Fogarty and others from Rocky Mountain cities.

T. C. Van Ness made a speech, taking for his text the case of A. Gourmand, appellant, v. Fire Underwriters Association of the Pacific, respondent.

This case was printed in full, and "bound" in "Insurance Law Journal, 1903," "published by Spencer & Grant, 514 California street." The identity of "Judge Commonsense" may be guessed without much difficulty.

The digest of this decision on indigestion is as follows:

Defendant insured Alphonse Gourmand against indigestion. Insured attended an underwriters' banquet and suffered an attack of the complaint insured against.

Respondents relied on two separate defenses, to-wit: contributory negligence and intentional excess.

*Held*, That the policy is void when claimant is guilty of contributory negligence.

*Held*, That the company is not liable when plaintiff is guilty of conduct unbecoming a gentleman of discretion.

*Held*, That a party willfully attempting to realize on an indigestion policy is guilty of an offense

akin to arson, and cannot recover under the policy.

*Mr. Justice Smalleater delivered the opinion of the Court.*

### The Fire Association.

Organized in 1817. Solid as to security, and representative of the best practices in fire underwriting. Age, record, reputation, resources, all in its favor. Such is the Fire Association of Philadelphia.

Last year was a favorable one for this old American company. A handsome underwriting profit was made, and some \$125,000 was added to the surplus funds.

On the Pacific Coast the Fire Association is represented by F. J. Alex Mayer for Oregon and Washington, by Gutte & Frank for California, Hawaii, Nevada and Arizona; and by F. M. Avery for Montana, Utah and Idaho.

Altogether, \$238,441 was written by the several Coast departments last year. The increase in business in the past three years has been about 45 per cent.

### Los Angeles Fire Department Criticised.

#### GRAY GABLES FIRE.

Special Agent Gilbert E. Overton of the Milwaukee Mechanics Ins. Co. wrote a letter to the board of fire commissioners of Los Angeles, of date January 17, criticising the work of the fire department at the fire which partly destroyed the "Gray Gables," at the southeast corner of Seventh and Hill streets, on the 14th inst. Mr. Overton wrote, in part, to the honorable board as follows:

"From all I can glean through personal conversation and from the daily press of this City, the fire department was very tardy in reaching the scene of action and that after having reached there it was again tardy in making any proper effort to subdue the flames. I am told that the fire originated in the kitchen from the kitchen range, and not from a defective flue as has been stated. That it was immediately located and at the time of such location it had made so little headway that had it been efficiently and promptly handled, only a nominal loss would have resulted. I learn by the daily papers of this date that you have already taken this matter under consideration for the purpose of investigation. I am very much gratified at that action and I feel confident that if thorough probing results, if the lessee (not the owner of the building) is examined as well as others who were present at the fire, you can but be



convinced that there has been culpable neglect.

"Not having been present at the fire in question, I can only convey to you an impression and belief based upon reports, but such reports seem to be so well grounded as to permit of but little doubt of their correctness."

#### Pacific Coast Fire Business in 1902.

We have compiled the figures of the Coast business of all the companies operating in this field, and we print them in our February Supplement, under the first cover-leaf.

California premiums fell off about \$300,000. Some decline was expected, owing to the large amount of long-term business re-written in 1901.

Losses paid in California were about 37 per cent.; losses incurred were about 39 per cent. The year was a good one for fire underwriters, both in the city and in the country. It was an exceptional year, for the country business as a whole proved profitable. Underwriters cannot hope for so good a year in 1903 in this state.

The Coast as a whole shows a profitable business. Our table gives practically the same companies and the same territory. A gain of \$771,000 premiums was made.

This makes the gain in the Coast territory outside of California over a million dollars!

The Coast loss ratio incurred was 41 per cent. While losses in California were about 39 per cent., in the Coast territory outside of California they were over 42 per cent. Allowing for unearned premium increase, this loss ratio is increased to 45 per cent.

#### Field Men Notes.

Frank Hunter, Northern Assur. Co., Dixwell Davenport, Catton, Bell & Co., J. J. Dennis, Belden & Palache, A. C. Thornton, Fireman's Fund, T. Murphy, Ætna, Wm. Hawkhurst, New Zealand, and Geo. Crux, Balfour, Guthrie, have secured a house on the N. E. corner of 4th and Oak, Portland, Oregon.

W. W. Cleveland is not now a special for the Atlas.

J. W. Warner is now with Manager Conroy's office.

A. T. Bailey is special for the Home F. & M. at Denver.

Volney Howard is not now a special for the Pennsylvania.

H. B. Windsor of Salt Lake is doing special work for Manager Potter.

R. P. Fabj, of the Fireman's Fund at Portland, is visiting the home office.

W. P. Anderson has been added to the Fireman's Fund special agency force, at Dallas, Texas.

John W. Gunn, special agent for the Liverpool & London & Globe at Seattle, is visiting San Francisco.

In our list of F. U. A. P. banqueters, elsewhere, appear the names of a number of visiting field men.

E. B. Flack has succeeded Herbert L. Cornish at Los Angeles for Managers Christensen, Edwards & Goodwin.

A. G. Ridling, of the German, recently returned from an extended trip through Montana and elsewhere in the Northwest.

J. H. Clinkscales, recently of Prescott, A. T., is now special agent at Los Angeles for General Agent Tyson's companies. Harvey Wells has been appointed special agent for them at Portland.

#### Coast Marine Business.

Premiums have a decided drop in San Francisco marine circles. Many ships are in the bay or laid up in the Oakland estuary, awaiting the need of their services.

#### Chips.

—A week has passed without the organization of a Lloyds in Chicago.

—The Conservative Life has opened offices in the Fair building, in charge of Supt. Russell.

—Four Years for Arson.—The (or a) San Rafael incendiary—Wm. Cassady, aged 19, has been sentenced to four years in the penitentiary.

—J. V. Spears, special agent for the Fireman's Fund at Dallas, Texas, attended the recent annual meeting of the Fire Underwriters Association of the Pacific.

—Manager Mayer of Portland wrote \$77,431 premiums for the Fire Association in his territory last year. Losses paid were \$31,774. This is a loss ratio of 41 per cent. Premiums gained \$3,000.



—Manager B. J. Smith of the Connecticut mourns the death of his mother.

—The German-American may increase its capital from \$1,000,000 to \$1,500,000.

—Portland.—Chas. E. Warrens has been appointed general agent for the Pacific Mutual, succeeding Albert J. Capron. Mr. Capron will visit the home office, and will be given a new field.

—Manager H. T. Lamey, of the Western department of the British America and the Western of Toronto, is making his usual visit to the Coast. From San Francisco he went to Los Angeles.

—Secretary Wm. Feiler of the Western Underwriters of Chicago visited San Francisco recently and placed the general agency of the company with C. H. Ward of the German of Freeport.

—Manager Godwin of the Preferred Accident's Pacific department attended the Mardi Gras festivities at New Orleans. That city is his old home and he will greet many friends. Mr. Godwin will be absent about two weeks.

—Elected a Director.—C. A. Henry, of C. A. Henry & Co., general agents of the Sun Insurance Office and the Michigan F. & M. Insurance Co., was elected a director of the latter company at the recent annual meeting of the stockholders.

—Col. R. B. Beath, president of the National Board of Fire Underwriters, and of the United Firemen's Ins. Co. of Philadelphia, has been visiting San Francisco. Col. Beath is ex-grand commander of the Grand Army of the Republic.

—Gone to China.—Dr. Moore, president of the Pacific Mutual Life Insurance Co., sailed for China recently. He is accompanied by Mrs. Moore. The Hawaiian Islands will be visited. Dr. Cluness, medical director of the company, sails on the next steamer. At Honolulu Dr. and Mrs. Moore will meet him. The principal seaport cities of China will be visited.

—Life.—Montana has been made a separate state agency by the Mutual Benefit Life.

—Los Angeles.—Fire in the paint and oil store of W. P. Fuller & Co. Crossed electric wires said to be the cause.

—Portland.—Chas. M. Cargar, general agent for the Aetna Life, was married last week. The bride was a Miss Craven.

—Assistant Manager Charles R. Street, of the Western department of the Phenix of Brooklyn, is visiting the Pacific Coast. This is his first visit.

—San Francisco Fire.—Something like \$45,000 was the net loss on the Le Count stationery fire at 805 Mission street. There was six or more thousand salvage.

—Marine.—Seattle, February 12—The Sound steamer Bay City was destroyed by fire today at Ballard six miles from Seattle. The loss is placed at \$75,000. The steamer was making for the dry dock when the flames were discovered, and the fire spread with such great rapidity that the crew had hardly time to run her ashore.

—New Temporary Quarters.—Syz & Co., forced to move from their desirable offices in the Merchants' Exchange, by the demolition of that building, have rented temporary quarters up one flight of stairs at 315 California street. Rentable offices are very scarce in the insurance district. Syz & Co. represent the Helvetia and the Rhine & Moselle.

—Authoress.—Mrs. Clarence M. Smith, the wife of the general agent of the Northwestern Mutual Life Insurance Company, has written a work of fiction which the well known publishing firm of Houghton, Mifflin & Co. of Boston have accepted and will soon publish. Mrs. Smith's first published literary effort was a prize story on life insurance, contributed to "Ingleside," a publication by the United States Life Insurance Co. The story was a clever sketch, which won in competition with a number of contributions.

—Mutuals. — The German Mutual of Denver and the Midland Mutual Fire of Kansas City are dead. No flowers. Next!

—The Atlanta-Birmingham Fire Ins. Co., of Atlanta, Ga., has about completed its organization. Major J. F. Dargan is the promoter.

—Salt Lake.—Among the tenants of the burned buildings were: the Ferris agency, Phoenix Mutual Life agency, Pacific Mutual accident agency, Wilson-Sherman agency.

—T. L. Miller, industrial superintendent for the Metropolitan Life at the home office, is visiting California. Mr. Miller has advanced his department from 8th to 3rd.

—The German-American of New York is now a 10-millionaire, having added \$899,543 to its assets last year. Net surplus gained \$201,864. General Agent Tyson's four companies now have over \$20,000,000 assets.

—Table of Business by Agencies.—Elsewhere, in the form of a supplement, we print our usual table of Coast business by agencies and departments. A new feature has been added, to-wit: California premiums and loss ratio. This loss ratio, like that for the Coast, is the incurred ratio. The figures are therefore generally different from those in the big Supplement in the fore-part of the book, wherein the California ratios are paid, and often less than the incurred.

—Colorado.—A young man named Jay B. Briggs was killed not long ago at El Cajon, Colo., by the accidental discharge of a gun. He was carrying it while riding on a bicycle and struck a stone and dropped the gun to keep from falling. Shortly before the accident he had applied for a policy in the New York Life insurance company for \$1,000. The first premium had been paid and the local agent had the policy for delivery. The uncle of the dead man has begun suit to recover the amount of the policy. Weekly Underwriter.

—Hugh Anderson of Salt Lake has placed the Coast Review under obligations.

—Employers' liability losses in the United States average about 60 per cent. of the premiums.

—Montana.—The governor asks the legislature to enact that non-resident corporations be required to become "domiciled" or citizens of the state.

—Accident.—The Royal Exchange accident department on the Pacific Coast made a good start in four months, writing \$273,000 for \$1,430 premiums. There were no losses.

—The Munich Reinsurance Co. has increased its gross fire premium income nearly \$7,000,000 within the past five years. The various departments show profits. The company is well managed and is much more fortunate than has been the rule with reinsurance companies. The stockholders have averaged 20 per cent. dividends for a number of years past.

—The thirty-third annual statement of the New Hampshire Fire Insurance Company has the following good showing for 1902: assets \$3,779,569, reinsurance reserve \$1,367,520 and net surplus \$1,154,810. These are all substantial gains over the previous year. In fact the company can show a record of continued gain ever since organization. The New Hampshire is represented in this field by General Agent Geo. H. Tyson.

—W. S. Warren, resident secretary of the Liverpool & London & Globe at Chicago, has favored us with the returns of the business done in the several Mountain states that are in his department. They include Colorado, Montana, New Mexico, Utah and Wyoming. These figures bring up the total of the Pacific West business done by this company to the following: amount written, \$36,079,444; net premiums, \$555,173; losses incurred, \$176,269.

—January losses in the United States are reported as considerably less this year than last.

—Montezuma. — If Arizona and New Mexico are united in a new state, several fire companies will enter it at once.

—Idaho.—The governor urges the legislature to abolish the office of insurance commissioner and attach the duties thereof to some other office. Commissioner Davis makes a warm defence of the office in his annual report.

—Washington.—Insurance Commissioner Nichols asks the legislature for laws providing for a state fire marshal, for the making of rebating a life premium a misdemeanor, and for the placing of surety companies under state supervision.

—The J. D. Maxwell Co. has been finally closed out, leaving obligations which, it is assumed, the stockholders will meet in time. This company was a city agency, and also represented a plate-glass company. J. D. Maxwell, who is a sick man, is not expected to recover.

—Figures at hand show that the following companies made over \$100,000 underwriting profit in '02: *Ætna*, *Springfield*, *Niagara*, *Fire Association*, *Ins. Co. of North America*, *Hartford*, *Union Assurance*, *Sun*, *Northern*, *Royal*, *Palatine*, *North British*, *Norwich Union*, *Commercial Union*, *London & Lancashire*, *Manchester*.

—Among the recent measures that have been introduced into the legislature at Sacramento are: one which would make it a felony to turn in a false fire alarm with mischievous intent; and another which would have the premium on the official bonds of the various state, county or city officials throughout the state paid by the city or county or the state for which it is issued. The bill provides however that the annual premium on such bonds shall not exceed one-half of one per cent.

—H. W. Goff, Local Agent, Colfax, Wash.\*

—Special attention is called to our Salt Lake fire views. Notice the icicles in the hardware store.

—Obituary.—Albo de Bernales, at no time a United States branch manager and known in San Francisco, died recently in London.

—Marine.—Steam schooner *Brunswick* is a total loss on the Mendocino coast. The vessel's back is broken. She broke from her moorings in Ft. Bragg harbor, and a heavy swell carried her on to a submerged rock.

—Obituary.—James Franklin Houghton, ex-president of the Home Mutual (now Home F. & M.) Ins. Co., died on Jan. 31, in his seventy-sixth year. One of his daughters is the wife of President Bulkeley of the *Ætna Life Ins. Co.*

—Oregon.—During a period of high water at Roseburg, Ore., on January 28th, the force of the flood washed away the foundations of the light and water company's plant and a 300,000 gallon pump that pumped water for the town was dropped into the river. The rival water company took prompt advantage of the situation.

—Annual Meeting.—The annual meeting of the stockholders of the Fireman's Fund was held as usual in the company's offices. There was subsequently a delightful spread in the president's office. Many stockholders, policyholders and insurance men dropped in and partook of the lunch, and congratulated the officers on the beautiful showing made in the company's annual statement.

—Colorado.—The state boards in charge of the public institutions of Colorado are endeavoring to discover some plan that will enable the state to carry its own insurance. It is claimed that \$10,000 a year is paid out for premiums on public buildings, and the officials are desirous of having the legislature create an insurance fund. Like the "pocket reserve" it may be found "wanting" when wanted.

—H. W. Goff, Local Agent, Colfax, Wash.\*



## The Coast Review

—Life.—Vice President Lunger of the Travelers is expected to visit San Francisco and other Coast cities and make some important changes in the representation of the company. Mr. Lunger is an old New York Life man, with up-to-date notions.

—Marine.—The big New England shipping combine, that controls practically the whole New England coast-wise shipping, proposes to organize a Lloyds of its own, with a capital of two or three millions and will insure its own risks. Thomas W. Lawson of Boston is at the head of the movement.

—Salt Lake.—From D. A. Spencer we learn that the Liverpool & London & Globe and the Phenix were not involved in the Atlas fire. There is \$52,000 on the Central block and \$78,000 on the Atlas block. The Salt Lake Hardware Co. had \$131,500 on stock and \$3,000 on furniture and fixtures. The single risks in the Atlas and the Central buildings will go over \$25,000.

—Honolulu Taxes.—The taxes of January 1 will be due on November 15. Heretofore they have been one per cent. of the net premiums. Under the new regime, in the face of heavy losses, the rule will seemingly be "all the traffic will bear." The present city assessor rules that the law means gross receipts, with no deductions for reinsurances or returned premiums. It is bad enough to pay taxes on losses, but as it is, the companies must now pay on premiums not received.

### GENERAL NOTES.

#### NEARLY 2,000 BILLS AT SACRAMENTO.

In seven weeks the two houses introduced 1852 bills. Many were duplicates, however.

The highest stocks are generally out of reach.

More bank robberies are predicted. Moral: Sell your bank.

One out of 13 of the population of the United States is foreign-born.

## 1903—58TH ANNUAL STATEMENT OF THE Mutual Benefit Life

**Insurance Company,  
Newark, N. J.  
FREDERICK FRELINGHUYSEN, President**

#### Receipts in 1902

|                                                     |                        |
|-----------------------------------------------------|------------------------|
| Premiums . . . . .                                  | \$11,932,942 39        |
| Interest and Rents . . . . .                        | 3,658,901 86           |
| Profit on Sales of foreclosed Real Estate . . . . . | 13,174 29              |
| <b>Total Receipts . . . . .</b>                     | <b>\$15,605,018 54</b> |
| Balance January 1, 1902 . . . . .                   | 74,788,136 77          |
|                                                     | <b>\$90,393,155 31</b> |

#### Expenditures in 1902

|                                        |                 |
|----------------------------------------|-----------------|
| Death Claims . . . . .                 | \$ 4,372,501 56 |
| Endowments . . . . .                   | 1,048,664 03    |
| Annuities . . . . .                    | 93,263 91       |
| Surrendered Policies . . . . .         | 1,353,226 56    |
| Dividends or Return Premiums . . . . . | 1,801,228 03    |

**Total Paid Policyholders \$8,668,884 09**

|                                               |              |
|-----------------------------------------------|--------------|
| Taxes, Fees and Licenses . . . . .            | 415,321 04   |
| Real Estate and Investment Expenses . . . . . | 168,062 08   |
| Medical and Legal Expenses . . . . .          | 174,255 33   |
| Commissions and Agency Expenses . . . . .     | 1,243,487 63 |
| Salaries and other Office Expenses . . . . .  | 333,881 11   |
| Advertising, Printing and Postage . . . . .   | 69,440 51    |

**Total Expenses and Taxes . . . . . \$ 2,404,417 70**  
**Premiums on Bonds Purchased . . . . . 84,649 29**

**Total Expenditures . . . . . 11,167,951 08**  
**Balance January 1, 1903 . . . . . 79,225,204 23**  
**\$90,393,155 31**

#### Assets January 1, 1903

|                                                                 |                        |
|-----------------------------------------------------------------|------------------------|
| Cash on hand and in Banks . . . . .                             | \$ 839,733 50          |
| Loans on Collateral, U. S. Bonds and other Securities . . . . . | 3,174,450 00           |
| United States and other Bonds, par . . . . .                    | 18,361 364 87          |
| First Bonds and Mortgages on Real Estate . . . . .              | 42,072,192 44          |
| Real Estate . . . . .                                           | 3,055,693 27           |
| Loans on Policies in force . . . . .                            | 11,698 537 54          |
| Agents' Balances and Cash Obligations . . . . .                 | 25,232 61              |
|                                                                 | <b>\$79,225,204 23</b> |

|                                                                     |                        |
|---------------------------------------------------------------------|------------------------|
| Interest Due and Accrued . . . . .                                  | \$ 1,339,569 56        |
| Net deferred and unreported Premiums on Policies in force . . . . . | 933,202 37             |
|                                                                     | <b>2,272,771 93</b>    |
|                                                                     | <b>\$81,497,976 16</b> |

#### Liabilities

|                                                                                       |                       |
|---------------------------------------------------------------------------------------|-----------------------|
| Reserve Fund, 4 per cent. . . . .                                                     | \$74,461,293 00       |
| Special Reserve on Policies issued since 1899 on 3 per cent. basis . . . . .          | 612,379 00            |
| Policy Claims in process of adjustment . . . . .                                      | 235,544 38            |
| Deferred Endowment and Death Claims . . . . .                                         | 92,380 16             |
| Present Value of \$218,749.30 hereafter payable on Matured Instalment Bonds . . . . . | 167,124 94            |
| Allowance for Unpresented and Contingent Claims . . . . .                             | 275,000 00            |
| Dividends Due and Unpaid . . . . .                                                    | 279,180 40            |
| Premiums Paid in Advance . . . . .                                                    | 56,058 55             |
|                                                                                       | <b>76,178,960 43</b>  |
| <b>Surplus . . . . .</b>                                                              | <b>\$5,319,015 73</b> |
| Market Value of Bonds over par . . . . .                                              | \$ 1,335,750 00       |
| Assets on Market Value Basis . . . . .                                                | 82,833,726 16         |
| <b>Surplus on Market Value Basis . . . . .</b>                                        | <b>6,654,765 73</b>   |
| Policies issued and revived in 1902 . . . . .                                         | 20,232 00             |
| Insuring . . . . .                                                                    | 43,188,696 00         |
| Policies in force January 1, 1903 . . . . .                                           | 130,145 00            |
| Insuring . . . . .                                                                    | 314,256,081 00        |

**PICKERING & STILES, Managers**  
**503 California Street, Cor. Montgomery**  
**San Francisco**



The Coast Review

Life and Accident Insurance.

53d ANNUAL STATEMENT

(Condensed)

***Ætna Life Insurance Company***

HARTFORD, CONN.

**MORGAN G. BULKELEY, President.**

|                                                                          |                  |
|--------------------------------------------------------------------------|------------------|
| Assets, January 1, 1903 . . . . .                                        | \$ 63,493,545 73 |
| Premium receipts in 1902 . . . . .                                       | 10,224,260 93    |
| Interest receipts in 1902 . . . . .                                      | 2,592,539 16     |
| Total receipts in 1902 . . . . .                                         | 12,816,800 09    |
| Payments to Policyholders, in 1902 . . . . .                             | 6,368,099 76     |
| Legal Reserve, on Policies, and all claims . . . . .                     | 55,879,111 68    |
| Special Reserve, in addition to Reserve above given . . . . .            | 2,113,933 00     |
| Guarantee Fund in Excess of Requirements by Company's Standard . . . . . | 5,500,501 05     |
| Guarantee Fund in Excess of Legal Requirements . . . . .                 | 7,694,434 05     |
| Life Insurance issued and revived in 1902 . . . . .                      | 30,489,838 00    |
| Life Insurance in force, January 1, 1903 . . . . .                       | 213,762,977 00   |
| Accident Insurance in force, January 1, 1903 . . . . .                   | 199,550,204 00   |

Paid Policyholders since  
organization **\$132,383,973.96**

**GREAT GAINS IN BUSINESS DURING 1902.**

|                                                      |                 |
|------------------------------------------------------|-----------------|
| Increase in Assets . . . . .                         | \$ 3,883,854 56 |
| Increase in Surplus (Company's Standard) . . . . .   | 177,419 80      |
| Increase in Surplus (Conn. State Standard) . . . . . | 327,101 80      |
| Increase in Premium Income . . . . .                 | 1,004,487 67    |
| Increase in Life Insurance Written . . . . .         | 5,348,763 00    |
| Increase in Life Insurance in Force . . . . .        | 12,484,694 00   |
| Increase in Accident Insurance in Force . . . . .    | 16,551,584 67   |

**E. H. Lestock Gregory, Manager**

**Life Department**

**328 Montgomery Street,**

**J. H. Stevens, General Agent**

**Accident Department**

**San Francisco, Cal.**

Coast legislatures are in session.

Strikes have almost suspended building operations in San Francisco. The lathers think \$10 a day too little and four days a week too much. They have therefore agreed that nobody but the son of a lather shall join their union. The bricklayers are enjoying a long holiday, pending the payment of their modest demands for a liberal share of the earth. The other day a body of eight-hour workmen refused to work with nine-hour workmen, though they also were union men. Prosperity has its penalties!

**D. A. SPENCER,**

**Independent  
Adjuster . . .**

**322 PINE STREET, . . .**

**SAN FRANCISCO. . . . .**

## The Coast Review

Citiman.—So you've got a servant girl at last?

Subbubs.—Yes.

Citiman.—White or black?

Subbubs.—Green, very green.

The postoffice reports show a profit from every postoffice in the United States with the exception of one office in Alaska and two in Porto Rico. Except for the cost of rural delivery the post-office department would have had a million surplus instead of a deficit.

Pat.—“Did you ever back a horse in your life, Mike?”

Mike.—“Yes, once, and only once.”

“Did you win anything?”

“No, begorra; that I didn't.”

“Why, how was that?”

“Well, you see, I backed the blessed hoss through a shop window, and I had to pay \$25.”

“They have discovered the missing link at last,” we mentioned after partaking of another little Scotch.

“You don't say so,” ejaculated Brassy.

“What's the bogie score, d'ye know?”

There were times when we thought that Brassy's addiction to golf was only a temporary derangement, but we are now reluctantly beginning to believe that it is chronic.—Evening Sun.

Here is another delightful English book on America and its forests and deserts, by one Paul Fountain. How he gushes! At one jump he cleared the Rockies and landed in the Yosemite Valley in California. Bridal Veil falls he found to be the highest; the rainbow he never heard of; and he credits the story that three tourists were once blown from El Capitan into the river a third of a mile from the base.

*James M. Harcourt,*



OFFICE in the vestibule entrance

to the

HAYWARDS BUILDING.

488 California St.

BUILDING APPRAISER

AND GENERAL CONTRACTOR,

in all classes of Buildings, Interior Work, Frescos, Decorating and House Furnishing, on commission or contract.

1829 Charter Perpetual. 1903

# Franklin

## Fire Insurance Company

OF

### PHILADELPHIA

Capital - - \$ 400,000.00

Insurance Reserve 1,584,970.79

Unpaid Losses, }  
Dividends. etc. } 86,344.45

Net Surplus - 1,021,063.73

Total Assets, Jan. 1, 1902, \$3,092,378.97

#### OFFICERS:

JAS. W. McALLISTER, President

GEORGE F. REGER, Vice-President

EZRA T. CRESSON, SAMUEL K. REGER,

Secretary Assst. Secretary

#### DIRECTORS:

|                         |                   |
|-------------------------|-------------------|
| James W. McAllister     | John Sailer       |
| George A. Heyl          | George F. Reger   |
| Geo. Fales Baker, M. D. | Joseph Moore, Jr. |
| Charles M. Swain        | Harry A. Berwind  |
| Charles W. Potts        | Samuel Y. Heebuer |

#### AGENCY DEPARTMENT:

ROBERT H. WASS, Manager

JOHN M. DREDGER, Secretary

Pacific Coast Department:

## GEORGE F. GRANT,

### Manager

## A. H. TRATHEN,

### Assistant Manager

218 Sansome Street,

San Francisco

1849.

“OLD AND TRIED.”

1903.

# GLENS FALLS

Insurance Company,

Glens Falls, New York.

53d Annual Statement—January 1, 1903.

Total Cash Assets . . . . . \$3,825,468 87

**LIABILITIES.**

|                                                        |               |              |
|--------------------------------------------------------|---------------|--------------|
| Capital Stock . . . . .                                | \$ 200,000 00 |              |
| Unearned Premium Fund, N. Y. Standard . . . . .        | 1,172,061 55  |              |
| Unpaid Losses, Dec. 31, 1902 . . . . .                 | 59,983 37     |              |
| All other Liabilities, Actual and Contingent . . . . . | 40,530 21     | 1,472,575 13 |

Net Surplus over all Liabilities . . . . . \$2,352,893 74

**GENERAL STATEMENT FOR THE YEAR.**

|                                                           |              |
|-----------------------------------------------------------|--------------|
| Earnings of Assets . . . . .                              | \$165,522 47 |
| Premiums Exceed Losses Paid, Taxes and Expenses . . . . . | 200,972 56   |
| Decrease in Unpaid Losses . . . . .                       | 6,265 01     |

Aggregate Gain . . . . . \$ 372,760 04

|                                                          |               |
|----------------------------------------------------------|---------------|
| Increase in Unearned Premiums . . . . .                  | \$ 150,019 02 |
| Dividends Paid During 1902 . . . . .                     | 60,000 00     |
| Increase in Other Liabilities . . . . .                  | 10,531 06     |
| Depreciations, Deductions, Profit and Loss, Etc. . . . . | 30,449 18     |
|                                                          | 250,999 26    |

Increase in Net Surplus . . . . . \$ 121,760 78

|                                                                                  |                                                                   |
|----------------------------------------------------------------------------------|-------------------------------------------------------------------|
| J. L. WHITLOCK, Manager Western Department,<br>208 LaSalle Street, Chicago, Ill. | EDWIN G. SEIBELS, Manager Southern Department,<br>Columbia, S. C. |
|----------------------------------------------------------------------------------|-------------------------------------------------------------------|

|                                                                    |                                                             |
|--------------------------------------------------------------------|-------------------------------------------------------------|
| G. L. MEYERS & CO., General Agents, Arkansas,<br>Little Rock, Ark. | TREZEVANT & COCHRAN, General Agents, Texas,<br>Dallas, Tex. |
|--------------------------------------------------------------------|-------------------------------------------------------------|

**EDWARD E. POTTER, General Agent**

CALIFORNIA, MONTANA, OREGON, and WASHINGTON,

412 Pine St.,                      =                      San Francisco, Cal.

Bankers are speculating as to the method of making the payments for the Panama Canal, \$50,000,000, in all of which \$40,000,000 will go to France and \$10,000,000, to Colombia. The time of payment and the extent of which the banks will figure in it are regarded as extremely interesting topics. Bankers seem to agree that the treasury will not, even if it could do so easily, pay the full amount direct, and that the New York banks which hold government deposits will be called upon to furnish each its quota for that purpose. When or how or in what proportion is pure speculation just yet, but the possible effect on the money market is being considered and seems to reveal a slight difference of opinion.

**STANLEY WEBSTER,**

(Formerly with Lewis C. Webster

of New York City)

**Builder and Appraiser.**

**OFFICE: 902 Hayward Building,**

**San Francisco.**

# QUEEN Insurance Company

Of America, N. Y.

Assets, = = \$5,744,340.00

Surplus, = = 3,035,553.00

E. F. BEDDALL, President

GEO. W. BURCHELL, Vice-President

N. S. BARTOW, Secretary

**ROLLA V. WATT**, Pacific Coast Manager

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING corner Pine and Sansome Streets, SAN FRANCISCO.

*SPECIAL AGENTS and ADJUSTERS ROYAL and QUEEN INSURANCE COMPANIES.*

FRANK M. GILCREST, Central California.

H. R. BURKE, Washington and Montana

WILLIAM MARIS, California.

J. O. THOMAS, Oregon, Eastern Washington and Northern Idaho.

J. B. WALDEN, Jr., Northern California and Nevada.

J. W. ROOKLIDGE, Utah and Southern Idaho.

J. K. URMSTON, Southern California, Arizona and New Mexico.

|                   |                 |
|-------------------|-----------------|
| ASSETS,           | \$53,546,917 00 |
| SURPLUS (Net)     | 15,196,543 33   |
| LOSSES PAID, OVER | 131,000,000 00  |

Transacts Largest FIRE Insurance Business of any Company in the World.


CHARLES ALCOCK, MANAGER,

F. J. KINGSLEY, SUB-MANAGER,  
LIVERPOOL, ENGLAND.

DEPARTMENT OFFICES:

BOSTON, NEW YORK, PHILADELPHIA, CHICAGO, LOUISVILLE,

SAN FRANCISCO.

 Agencies in all principal Cities and Towns.

**ROLLA V. WATT**, Pacific Coast Manager,

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING corner Pine and Sansome Streets, SAN FRANCISCO.





PACIFIC DEPARTMENT**AMERICAN CENTRAL** Insurance Company  
of St. Louis

ESTABLISHED 1853.

|        |   |                |                          |                 |
|--------|---|----------------|--------------------------|-----------------|
| Assets | - | \$3,572,673.00 | Surplus to Policyholders | \$2,337,157.00  |
|        |   | Losses Paid    | -                        | \$12,228,923.00 |

**ST. PAUL** F. & M. Insurance Company  
of St. Paul, Minn.

ESTABLISHED 1865

|        |   |                |                          |                 |
|--------|---|----------------|--------------------------|-----------------|
| Assets | - | \$3,322,901.00 | Surplus to Policyholders | \$1,382,319.00  |
|        |   | Losses Paid    | -                        | \$20,063,542.00 |

**LLOYDS PLATE GLASS INSURANCE COMPANY, NEW YORK****AMERICAN** Insurance Company  
of Newark, N. J.

ESTABLISHED 1846

|        |   |                |                          |                 |
|--------|---|----------------|--------------------------|-----------------|
| Assets | - | \$4,455,064.02 | Surplus to Policyholders | \$2,483,099.48  |
|        |   | Losses Paid    | -                        | \$ 6,118,332.30 |

**MERCANTILE** F. & M. Insurance Company  
of Boston

ESTABLISHED 1823

|        |   |              |                          |                 |
|--------|---|--------------|--------------------------|-----------------|
| Assets | - | \$874,256.00 | Surplus to Policyholders | \$ 460,436.00   |
|        |   | Losses Paid  | -                        | \$ 6,504,454.00 |

**TERRITORY:**

CALIFORNIA, OREGON, WASHINGTON, IDAHO, MONTANA, UTAH, NEVADA AND ARIZONA.

**CHRISTENSEN, EDWARDS & GOODWIN, Managers,****220 Sansome Street, San Francisco****Special Agents :**

JAMES C. CUNNINGHAM, Spokane, Wash.  
W. F. ZWICK, Seattle, Wash.  
E. L. SLOAN, Salt Lake City, Utah.

E. B. FLACK, Los Angeles, Cal.  
R. DE LAPPE, San Francisco, Cal.



\$3,092,378.97 Assets ★ \$1,021,063.73 Surplus

Pacific Coast Department:

GEORGE F. GRANT, Manager

A. H. TRATHEN, Assistant Manager

218 Sansome Street, - - - - - SAN FRANCISCO

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## Cancellation Circular Letter

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by the COAST REVIEW

*Kept in Stock*

Price, \$3.00 for first 100 copies. Subsequent copies 50c per 100. For sale at the Coast Review office, 508 Montgomery St.

 *Special Rate for 1,000 copies*

---

## COAST REVIEW CHART

1 9 0 3

Two Editions

The Coast Review Fire Chart for 1903, giving the Coast business of 1902, and the statements of condition on January 1, 1903, of all companies operating in Coast territory is now in the hands of accountants and printers. There will be some new minor features which will add interest to this oldest chart in the West.

# ROYAL EXCHANGE ASSURANCE

OF LONDON, ENGLAND

*Incorporated and Withstood Conflagrations Since A. D. 1720*

## FIRE and ACCIDENT Insurance

Cash Capital . . . . . \$ 3,446,099.45

Surplus to Policyholders . . . . . 8,930,431.41

Total Assets . . . . . 24,662,043.35

**LOSSES PAID EXCEED \$189,000,000.00**

Head Office United States

100 WILLIAM STREET  
NEW YORK

ROBERT DICKSON  
General Manager

Pacific Coast Department

501 Montgomery Street  
San Francisco

FRANK W. DICKSON, Mgr.  
EDWARD HALL, Associate Mgr.

# CONNECTICUT

Fire Insurance Company of Hartford

Established 1850

Cash Capital, . . . . . \$1,000,000.00

Total Cash Assets, . . . . . 4,734,791.00

Surplus to Policyholders, . . . . . 2,202,635.00

BENJAMIN J. SMITH

....MANAGER....

Pacific Department.

COLIN M. BOYD,

AGENT FOR SAN FRANCISCO

411 California Street.



FIRE

MARINE

# Commercial Union

Assurance Company, Ltd.

Of LONDON, England

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

|                                          |                                                    |
|------------------------------------------|----------------------------------------------------|
| Subscribed Capital, - - \$12,500,000 00  | Total Liabilities, incl. re-insur. \$21,674,129 81 |
| Paid-up Capital, - - 1,250,000 00        | Cash Surplus to Policyholders, 6,906,473 48        |
| Total Cash Assets, Gold, - 28,580,603 29 | Total Amount of Claims Paid, 108,788,045 12        |

**Assets in the United States held by Trustees, - \$3,788,991.85**

*All Losses on the Pacific Coast Promptly Paid through the Branch Office at  
Alliance Building, 416-418 California St., San Francisco.*

**C. F. MULLINS, Manager.**

**E. T. NIEBLING, Assistant Manager**



# ALLIANCE Assurance Company

OF LONDON, ENGLAND

● ——— Established 1824.

Pacific Coast Branch, Alliance Building, 416-418 California Street, San Francisco.

## Statement of 1st January, 1902.

|                                    |                 |
|------------------------------------|-----------------|
| Subscribed Capital . . . . .       | \$25,000,000.00 |
| Cash Capital Paid up . . . . .     | 2,750,000.00    |
| Invested and Cash Assets . . . . . | 26,349,782.42   |
| Surplus to Policyholders. . . . .  | 5,370,867.64    |

## United States Investments.

|                                                        |              |
|--------------------------------------------------------|--------------|
| Real Estate in San Francisco and<br>Portland . . . . . | \$173,170.87 |
| U. S. Bonds in Oregon and N. Y. . . . .                | 282,187.50   |
| N. Y. City Bonds. . . . .                              | 316,125.00   |
| Deposited in Banks . . . . .                           | 54,285.35    |
| Miscellaneous Assets . . . . .                         | 51,874.91    |
| Total . . . . .                                        | \$877,643.63 |

*All Losses on the Pacific Coast Promptly Paid through the Branch Office at  
Alliance Building, 416-418 California St., San Francisco.*

**C. F. MULLINS, Manager.**

**E. T. NIEBLING, Assistant Manager.**



Statement showing the standing of

*THE MANCHESTER* Assurance Company  
of Manchester  
(Organized 1824)

|                            |                 |                                |                |
|----------------------------|-----------------|--------------------------------|----------------|
| Capital . . . . .          | \$10,000,000 00 | Cash Assets . . . . .          | \$3,866,300 00 |
| Capital, paid up . . . . . | 1,000,000 00    | Cash Assets in United States . | 1,869,192 00   |

Statement showing the standing of the

*CALEDONIAN* INSURANCE COMPANY  
of Edinburgh  
The Oldest Scottish Fire Office.  
(Organized 1805)

|                            |                |                              |                 |
|----------------------------|----------------|------------------------------|-----------------|
| Capital . . . . .          | \$5,000,000 00 | Assets, over . . . . .       | \$12,567,500 00 |
| Capital, paid up . . . . . | 537,500 00     | Surplus to Policyholders . . | 1,546,000 00    |

Statement showing the standing of the

*CALEDONIAN-AMERICAN*  
INSURANCE COMPANY of New York.

|                                    |              |                       |              |
|------------------------------------|--------------|-----------------------|--------------|
| Capital . . . . .                  | \$200,000 00 | Cash Assets . . . . . | \$318,782 00 |
| Surplus to Policyholders . . . . . |              |                       | \$285,740 00 |

*ROCHESTER GERMAN*

INSURANCE COMPANY of Rochester, New York

|                                    |              |                       |                |
|------------------------------------|--------------|-----------------------|----------------|
| Capital . . . . .                  | \$200,000 00 | Cash Assets . . . . . | \$1,254,092 00 |
| Surplus to Policyholders . . . . . |              |                       | \$721,595 00   |

Pacific Department, 323 California Street, San Francisco.

THOS. J. CONROY, Manager.

GEO. W. BROOKS, Assistant Manager.

BALFOUR, GUTHRIE & CO., Pacific Coast Directors

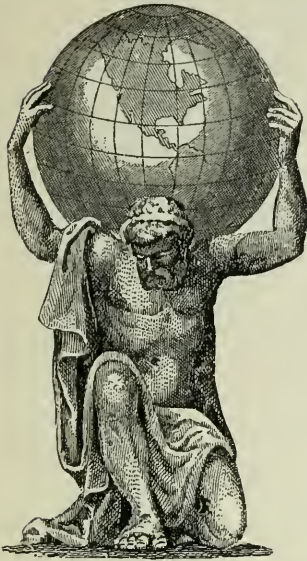
Special Agents :

GEO. A. CRUX,  
Portland.

E. E. PANABAKER,  
Sacramento.

WARREN J. CAMPBELL,  
Los Angeles.

A. R. D. PATTERSON, J. W. WARNER,  
San Francisco.



# Atlas Assurance Company

(LIMITED)

Of London, England

**Assets, Over . \$12,400,000.00**

**...Pacific Coast Branch...**

Nos. 309-311 Sansome St., San Francisco

**FRANK J. DEVLIN, Manager**

**T. H. PALACHE, Assistant Manager**

## BOARD OF DIRECTORS

**Gilbert Palache**

**Henry F. Allen**

**George A. Newhall**

**HENRY F. ALLEN, Agent**

**202 California Street, San Francisco**

## SPECIAL AGENTS AND ADJUSTERS:

**WM. MANNING**

**E. R. THOMPSON**

**W. W. CLEVELAND**

**H. R. JACKSON**

**43rd Year**

# Home Life Insurance Company

**of New York**

**GEORGE E. IDE, President**

|                                   |              |
|-----------------------------------|--------------|
| Admitted Assets . . . . .         | \$14,432,216 |
| Policy Reserve, etc. . . . .      | 12,025,748   |
| Dividend-Endowment Fund . . . . . | 983,060      |
| Contingent Fund . . . . .         | 100,000      |
| Net Surplus . . . . .             | 1,323,407    |
| Insurance in Force . . . . .      | 65,258,568   |

**FRANK SPERLING,**

**General Manager  
FOR CALIFORNIA AND NEVADA  
307-8-9 Parrott Bldg.  
San Francisco**

**H. HASKELL,**

**Manager  
Southern California  
Currier Block  
Los Angeles**

# HOME

INSURANCE COMPANY OF NEW YORK

PRINCIPAL OFFICE

119 BROADWAY, N. Y.

## Ninety-ninth Semi-Annual Statement

JANUARY, 1903:

|                                                      |                |
|------------------------------------------------------|----------------|
| Cash Capital . . . . .                               | \$3,000,000.00 |
| Reserve Premium Fund . . . . .                       | 5,986,873.00   |
| Reserve for Unpaid Losses and Other Claims . . . . . | 1,685,723.43   |
| Net Surplus . . . . .                                | 6,436,038.69   |

Total Assets, . . . . . \$17,108,635.12

Surplus as regards Policyholders, \$9,436,038.69

|                                      |                                  |
|--------------------------------------|----------------------------------|
| JOHN H. WASHBURN, President          | ELBRIDGE G. SNOW, Vice-President |
| FREDERIC C. BUSWELL, 2nd Vice-Pres.  | AREUNAH M. BURTIS, Secretary     |
| EMANUEL H. A. CORREA, 3rd Vice-Pres. | WILLIAM H. CHENEY, Secretary     |
| HENRY J. FERRIS, Ass't Secretary     |                                  |

|                                   |                                         |
|-----------------------------------|-----------------------------------------|
| H. L. ROFF, General Agent,        | CALIFORNIA AND NEVADA                   |
| J. J. SHEAHAN, Special Agent,     | 210 Sansome St., SAN FRANCISCO.         |
| J. D. COLEMAN, General Agent,     | DEPARTMENT PACIFIC NORTHWEST.           |
|                                   | 250 Stark Street, Portland              |
| N. B. WHITLEY, Special Agent      | SEATTLE                                 |
| CHARLES QUITZOW, Special Agent,   | LOS ANGELES, CALIFORNIA                 |
| JUNIOUS YOUNG, Special Agent,     | SALT LAKE CITY, UTAH.                   |
| HUGH CRAIG, Metropolitan Manager, | } 210 SANSOME STREET,<br>SAN FRANCISCO. |
| GEO. M. MITCHELL, City Agent.     |                                         |

**Losses Paid since Organization over \$78,000,000**

FIRE, LIGHTNING AND TORNADO INSURANCE.

 Agencies in all Principal Cities and Towns in the United States.

THE HOME has a well organized, competent and experienced force of **General** and **Special Agents** resident in the **Pacific Coast States**, ensuring prompt response to the needs and requirements of its Agents and the insuring public, and **immediate attention to the adjustment and payment of losses.**

AMERICAN CAPITAL ONLY! ASSETS NEARLY TWENTY-TWO MILLION DOLLARS!

PACIFIC DEPARTMENT



# German American Insurance Company New York

|              |   |   |   |   |                 |
|--------------|---|---|---|---|-----------------|
| Assets,      | - | - | - | - | \$10,319,176.00 |
| Net Surplus, |   | - | - |   | 4,695,880.00    |

---



# PHOENIX INSURANCE CO.

*Of Hartford.*

|              |   |   |   |   |                |
|--------------|---|---|---|---|----------------|
| Assets,      | - | - | - | - | \$6,497,612.00 |
| Net Surplus, |   | - | - |   | 1,337,923.00   |

---

# German Alliance Ins. Ass'n

*Of New York.*

|         |   |                 |              |   |                |
|---------|---|-----------------|--------------|---|----------------|
| Assets, | - | \$11,563,986.00 | Net Surplus, | - | \$5,159,444.00 |
|---------|---|-----------------|--------------|---|----------------|

---

# New Hampshire Fire Ins. Co.

*Of Manchester, N. H.*

|         |   |                |              |   |                |
|---------|---|----------------|--------------|---|----------------|
| Assets, | - | \$3,779,569.00 | Net Surplus, | - | \$1,154,810.00 |
|---------|---|----------------|--------------|---|----------------|

---

**CEO. H. TYSON, General Agent.**

HERBERT FOLGER, Asst. Gen'l Agent.

214 SANSOME STREET, - - - - - SAN FRANCISCO



**New Revised Edition**

---

*of the**Coast Review Fire Manual***( SEVENTH EDITION )**

Just issued from the press.

**Additional Contents!****New Rates !****New Clauses !****New Forms !****New Short Rate Tables !**

Some out of date matter cut out.

---

**NEW COAST REVIEW MANUAL.**

A new improved edition of the Coast Review Manual for local agents has just come from the press. It is a book of 100 pages, nicely bound. Some valuable points have been added. The ratings, clauses, forms and other features have been revised by Surveyor Charles M. Nichols of the Board of Fire Underwriters of the Pacific. The price of the Manual remains the same.

1903

A  
LEADING  
AMERICAN  
COMPANY



JAS. NICHOLS  
President  
B. R. STILLMAN  
V.-P. and Sec.

# National

Fire Insurance Company  
Of Hartford

Capital, \$1,000,000.00

Assets, \$6,205,393.00

|                    | CAPITAL               | ASSETS     | INCOME     |
|--------------------|-----------------------|------------|------------|
| <i>Comparative</i> | 1874 . . . \$ 500,000 | \$ 943,353 | \$ 452,652 |
| <i>Progress</i>    | 1884 . . . 1,000,000  | 1,770,303  | 546,524    |
|                    | 1894 . . . 1,000,000  | 3,597,531  | 2,430,925  |
| <i>29 Years</i>    | 1903 . . . 1,000,000  | 6,205,393  | 4,549,933  |

Pacific Department

Hayward Building

N. E. cor. California

and Montgomery Streets,

San Francisco

GEO. D. DORNIN

MANAGER



GEO. W. DORNIN

ASS'T MANAGER

# Springfield

1903

Fire and Marine Ins. Co.  
Of Springfield, Mass.



CAPITAL, \$2,000,000.00

ASSETS, \$6,027,413.00

A. W. DAMON, President

CHAS. E. GALACAR, Vice-Pres't

W. J. MACKAY, Sec'y

F. H. WILLIAMS, Treas

PACIFIC DEPARTMENT

Hayward Building, N. E. Cor. California and Montgomery Sts.,  
San Francisco

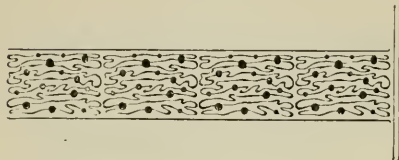
GEO. D. DORNIN  
Manager

GEO. W. DORNIN  
Ass't Manager

---

# AACHEN & MUNICH

---



Fire Insurance Company

Of AIX LA CHAPELLE, GERMANY

*Established 1825*

|                                |                |
|--------------------------------|----------------|
| CAPITAL .....                  | \$2,250,000.00 |
| TOTAL ASSETS .....             | 7,223,243.00   |
| SURPLUS TO POLICYHOLDERS ..... | 3,865,895.00   |



Pacific Coast Department

**423 California Street, - - San Francisco**  
CESAR BERTHEAU, Manager

---

---

# HANOVER

---



Fire Insurance Company

— OF NEW YORK

ORGANIZED 1852

|                                          |                |
|------------------------------------------|----------------|
| CASH CAPITAL, . . . . .                  | \$1,000,000.00 |
| Assets, . . . . .                        | \$3,795,167.00 |
| Surplus to Policyholders, over . . . . . | 1,646,652.00   |



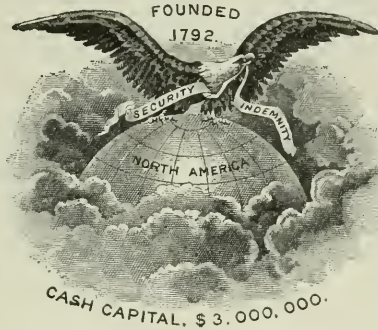
CESAR BERTHEAU, Manager

423 California Street, San Francisco

1792

1903

# INSURANCE CO OF NORTH AMERICA



CASH CAPITAL

\$3,000,000.00

POLICYHOLDERS' SURPLUS

\$4,988,589.05

ASSETS JANUARY 1, 1903

\$10,702,583.61

NET SURPLUS

\$1,988,589.05

PHILADELPHIA, PA.

OLDEST STOCK FIRE INSURANCE COMPANY IN THE UNITED STATES.

Losses Paid Since Organization, \$111,857,074.87

Pacific Department: *California, Oregon, Washington, Montana, Nevada, Idaho, Arizona, Utah, Alaska, British Columbia and Hawaii.*

J. E. HAMILTON, }  
C. O. SCOTT, } Special Agents.  
A. E. BAILEY, }

Office 412 California St., San Francisco

JAMES D. BAILEY, General Agent.

# NORTHERN ASSURANCE COMPANY

OF LONDON

ESTABLISHED 1836

Accumulated Funds, . . . \$30,729,495.00

Invested In the United States, . . . 3,423,230.00

Resident Manager, San Francisco, WALTER J. WILSON

230 CALIFORNIA STREET

WESTERN DEPARTMENT

CHICAGO, ILLINOIS

G. H. LERMIT, MANAGER

PACIFIC COAST SPECIAL AGENTS

F. C. H. ROBINS, San Francisco, Cal.

FRANK L. HUNTER, Portland, Or.

AFTER all, where is the benefit of not insuring! In saving money for other

H. W. GOFF, LOCAL AGENT,

COLFAX, WASH.

wisest method of accumulating known, and the only plan which makes obliga-

H. W. GOFF, LOCAL AGENT,

COLFAX, WASH.

things, perhaps it is said. Ah! but who really does this! Life insurance is the

tory the placing aside of money.—Union Mutual.



Established 1853

Capital, \$2,250,000.00

# THE THURINGIA...



INSURANCE COMPANY  
OF ERFURT, GERMANY

Assets, \$12,814,812.00.      -      -      Cash and Capital Reserve, \$1,852,250.57  
Deposited in the United States for the benefit of American  
Policyholders, \$250,000 in U. S. Bonds.

— F. G. VOSS, United States Manager, New York.

VOSS, CONRAD & CO., Managers

PACIFIC DEPARTMENT

204-208 Sansome Street      -      -      -      San Francisco, Cal.

# The FRANKFORT

MARINE, ACCIDENT, AND PLATE GLASS INSURANCE COMPANY

Of Frankfort on the Main, Germany.

Established 1865.

CAPITAL,      -      \$1,250,000.00

ASSETS.

|                                                       |                |
|-------------------------------------------------------|----------------|
| Real Estate, Bonds, Mortgages and Loans thereon.      | \$1,894,479 22 |
| Cash on hand and in banks                             | 381,531 32     |
| Premiums in course of collection and bills receivable | 647,725 14     |
| Guaranteed Capital                                    | 937,500 00     |
|                                                       | \$3,861,235 68 |

LIABILITIES.

|                                                 |                |
|-------------------------------------------------|----------------|
| Reserve for Outstanding Claims and Reinsurance. | \$1,122,960 77 |
| Capital Paid Up                                 | 312,500 00     |
| All other Liabilities                           | 1,004,303 55   |
|                                                 | 2,439,764 32   |

Cash and Capital Surplus . . . . . \$1,421,471 36

UNITED STATES BRANCH.

|                                                                                       |              |
|---------------------------------------------------------------------------------------|--------------|
| Gross Assets                                                                          | \$842,286 98 |
| Surplus, including deposits in Massachusetts for protection of American Policyholders | 257,716 41   |

The Whole Resources of the Company are Pledged on every Policy Contract.

VOSS, CONRAD & CO., Managers,

204-208 Sansome Street,

San Francisco.

ESTABLISHED 1809.

# North British & Mercantile

## INSURANCE COMPANY

OF LONDON AND EDINBURGH.

COMBINED ASSETS, . . . . . \$81,745,505 00

Authorized Capital . . . . . \$15,000,000 00

Net Fire Assets . . . . . 19,695,974 00

Invested in America for benefit of United

States Policyholders . . . . . 5,403,860 00

Yearly Income (*Fire only*) over . . . . . 8,600,000 00

Pacific Department, 212 Pine Street, : : : San Francisco

TOM C. GRANT,

General Agent.

# Voss, Conrad & Co.,

GENERAL AGENTS,

NEW YORK,

CHICAGO,

SAN FRANCISCO,

43 Cedar Street,

155 La Salle Street.

204-208 Sansome Street.

THURINGIA

Insurance Company

of Germany.

FRANKFORT

Marine, Accident and Plate Glass

Insurance Co.

of Germany.

FRANKFORT AMERICAN

Insurance Co.

of New York

Fire, Marine, Individual Accident, Plate Glass, Steam Boiler, Employer's  
Liability, and Elevator Insurance.

**Our Special Agents pay**

**Pacific Coast Losses**

**by Sight Drafts on**

**Crocker-Woolworth Bank,**

**San Francisco.**

# CONTINENTAL

**Fire Insurance Company**

**OF NEW YORK.**

**WESTERN DEPARTMENT (including Pacific Coast) RIALTO BUILDING, CHICAGO, ILL.**

**GEO. E. KLINE, General Manager.**

**C. R. TUTTLE, Ass't. General Manager.**

**ARTHUR G. NASON & CO., Metropolitan Managers, 228 Montgomery St., San Francisco, Cal.**

## PACIFIC COAST SPECIAL AGENTS:

|                        |                                    |                            |
|------------------------|------------------------------------|----------------------------|
| <b>F. P. WILSON,</b>   | <b>No. 435 California Street,</b>  | <b>San Francisco, Cal.</b> |
| <b>R. T. ARCHER,</b>   | <b>No. 216 West Second Street,</b> | <b>Los Angeles, Cal.</b>   |
| <b>F. H. RHOADS,</b>   | <b>Post Office Box 1432,</b>       | <b>Denver, Colorado.</b>   |
| <b>W. A. WILLIAMS.</b> | <b>Post Office Box 750.</b>        | <b>Portland, Oregon.</b>   |

**JONATHAN B. BUNCE, President**  
**J. M. HOLCOMBE, Vice-President**  
**CHAS. H. LAWRENCE, Secretary**

## Phoenix Mutual Life Insurance Co.

**...OF HARTFORD, CONN.**

**J. W. HICKS**

**Manager Pacific Department**

**Claus Spreckels' (Call) Bldg.**  
**San Francisco.**



### Two New Contracts

Just issued. The easiest on the market to sell. **SMALL RATES? BIG ADVANTAGES? Agents should not fail to call and investigate.**

**Incorporated 1852**

## Milwaukee Mechanics' Insurance Co.

**Milwaukee, Wisconsin**

Cash Assets . . . . . \$2,595,934.00  
 Surplus . . . . . 1,471,502.00  
 Total Losses Paid . . . 8,749,500.00

**PACIFIC DEPARTMENT, 410 CALIFORNIA ST.**  
**SAN FRANCISCO**

**L. L. BROMWELL**  
**MANAGER**

**GILBERT E. OVERTON**  
 Special Agent and Adjuster, San Francisco

**FRANK E. WALSH**  
 Special Agent and Adjuster, Los Angeles

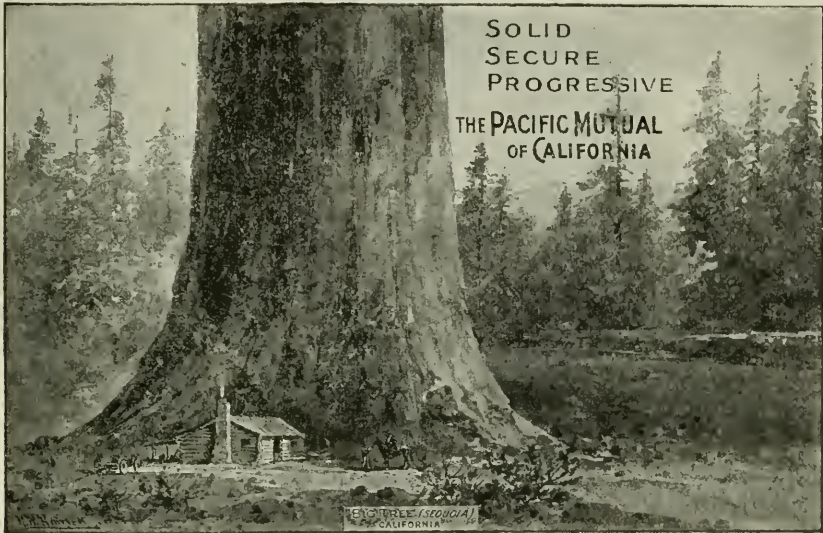
**WILLIAM A. FRASER**  
 Special Agent and Adjuster, Seattle, Wash.

SECURITY! ✿ LIBERAL TERMS! ✿ PROFITABLE RESULTS!

GEO. A. MOORE, President  
GEO. W. SCOTT, Vice-President  
M. R. HIGGINS, 2d Vice-President  
S. M. MARKS, Secretary  
R. J. MIER, Assistant Secretary

THE ONLY  
PACIFIC COAST LIFE AND  
ACCIDENT COMPANY

ORGANIZED 1868



# The Pacific Mutual Life

## INSURANCE COMPANY

### LIFE AND ACCIDENT AND HEALTH

PROGRESS in every branch characterizes the Company's affairs for 1902. It was indeed the banner year in all respects. As compared with previous years it shows more insurance written; more lives insured; a greater amount added to the volume of insurance in force increase in surplus; greater gains in income, and in assets—and all without undue pressure in any direction. This growth was concurrent with the broadening of its field of operations and the introduction of new and improved plans of Life and Accident insurance. The Company's past record, its present facilities, the aim of its management for an active yet conservative course, and the popularity of the Company give promise of a future productive of best results for policyholders.

Best and Safest Legal Organization  
✿ ✿ for Policyholders. ✿ ✿

Has Paid Over  
\$14,000,000.00 Claims.

LIFE POLICIES!      ENDOWMENT BONDS!      HEALTH POLICIES!  
ACCIDENT POLICIES!      ANNUITIES!

KILGARIF & BEAVER, General Agents of Life Department for California, Company's Building, S. F.  
F. W. VOOGT, Pac. Coast General Agent of Accident Department, Company's Building, San Francisco.  
ALBERT J. CAPRON, General Agent, Marquam Building, Portland, Or.  
FRANK N. McCANDLESS, General Agent, Luzon Bldg., Tacoma, Washington.  
CLINTON J. HUTCHINS, General Agent, 920 Fort Street, Honolulu.



**UNION****CASUALTY  
AND SURETY  
COMPANY**Cash Capital, - \$ 250,000 00  
Losses Paid, over \$2,500,000 00

OF ST. LOUIS, MO.

BUSY  
ALERT  
EARNEST  
RESTLESS  
AMBITIOUS  
WIDE-AWAKE  
MONEY-MAKING**MEN****CAN SECURE VALUABLE CONTRACTS**

We have the Policy—The best ever offered—You have the "sand"—The qualities that win—We can work together for big results—Let us hear from you—Only live, rustling Agents, men *not* content with small incomes, wanted.

Pacific Coast Department:

G. C. CHAMPION, City Manager

**T. M. MORGAN, Manager.***FIREMAN'S FUND BLDG, SAN FRANCISCO.* **ESTABLISHED IN 1845.****PRUSSIAN NATIONAL****INSURANCE COMPANY****(OF GERMANY)**

CAPITAL, . . . \$2,250,000.00      ✱      ASSETS, . . . \$3,480,433.00

*United States Branch 315 Dearborn St., Chicago.***THEO. W. LETTON, Gen'l Manager****WM. G. WHILDEN, Ass't Manager****W. LOAIZA & CO., State Agents, 216 Sansome St.****JOHN A. PRINSEN, Special Agent.****C. J. STOVEL,**  
**MANAGER****AMERICAN INSURANCE CO. of Boston,****DUTCHESS INSURANCE CO. of Poughkeepsie, N Y.****NEW YORK FIRE INSURANCE CO. of New York****FIREMEN'S INSURANCE CO. of Baltimore****411 California Street**

Telephone Main 548

**SAN FRANCISCO****BRANCH OFFICE:****323 South Hill Street, : : Los Angeles, Cal.****C. J. STOVEL, Marine Agent for Coast for British America, 411 California St., San Francisco**

# New England Mutual



## LIFE INSURANCE COMPANY

Post Office Square

BOSTON, MASS.

BENJ. F. STEVENS . . . . . President. S. F. TRULL, . . . . . Secretary.  
ALFRED D. FOSTER . . . . . Vice-President. WM. B. TURNER . . . . . Asst. Secretary.  
D. F. APPEL, Superintendent of Agencies.

|                                   |                 |
|-----------------------------------|-----------------|
| ASSETS, January 1, 1902 . . . . . | \$32,721,633 25 |
| LIABILITIES . . . . .             | 29,251,142 04   |
| SURPLUS . . . . .                 | \$ 3,470,491 21 |

The Contract is short, clear and concise, free from all technical conditions, and without restrictions regarding residence, travel, occupation, or suicide, after two years.

Guaranteed Values are endorsed on the Policy, and their payment to the Insured is guaranteed by the laws of Massachusetts.

Annual Distribution of Surplus is declared by the Company, which may, at the option of the Insured, be applied either to the payment of the annual premiums, thereby *reducing* the cost of insurance, or to the purchase of participating paid-up additions, for which certificates will be issued, thereby *increasing* the amount of insurance and future shares of surplus.

Death Claims are Paid Immediately upon receipt of satisfactory Proof of Death, and the amount payable under the Policy will be increased by the face value of all outstanding additions.

Pamphlets, and rates for any age, sent on application to the Company's Office, or to

**HENRY K. FIELD, General Agent,**

MILLS BUILDING,

SAN FRANCISCO, CAL.



FIRE !

MARINE !

# NEW ZEALAND

Insurance Company

OF AUCKLAND, N. Z.

**UNLIMITED LIABILITY OF SHAREHOLDERS.**

|                                     |                |
|-------------------------------------|----------------|
| Subscribed Capital, . . . . .       | \$5,000,000 00 |
| Paid-up Capital, . . . . .          | 1,000,000 00   |
| Assets, . . . . .                   | 3,112,577 00   |
| Assets in United States, . . . . .  | 491,453 00     |
| Surplus to Policyholders, . . . . . | 2,033,257 00   |

 Has been underwriting on the Pacific Coast over 26 years

**United States Branch Office in Company's Building,**

**312 California Street, : San Francisco.**

**W. P. THOMAS, Manager.**

# The Connecticut Mutual Life Insurance Company 1846-1902

## Complete Financial History.

|                                                                                                                           |                  |                          |
|---------------------------------------------------------------------------------------------------------------------------|------------------|--------------------------|
| RECEIVED :                                                                                                                |                  |                          |
| For premiums . . . . .                                                                                                    | \$222,022,804 83 |                          |
| For interest . . . . .                                                                                                    | 92,190,169 19    |                          |
| For rents . . . . .                                                                                                       | 9,355,132 91     |                          |
| Balance profit and loss . . . . .                                                                                         | 1,181,298 92     |                          |
| Total receipts . . . . .                                                                                                  |                  | \$324,749,405 85         |
| It has paid Death claims for . . . . .                                                                                    | \$113,808,831 91 |                          |
| Endowments and annuities for . . . . .                                                                                    | 15,777,166 23    |                          |
| for surrendered Policies . . . . .                                                                                        | 27,191,991 88    |                          |
| for Dividends . . . . .                                                                                                   | 63,694,558 67    |                          |
| A total returned to policyholders or their beneficiaries, being 99.30 per cent. of the entire premiums received . . . . . | \$220,472,548 69 |                          |
| It has paid for Expenses, 9.21 per cent. of its income . . . . .                                                          | 29,895,514 67    |                          |
| Taxes . . . . .                                                                                                           | 11,198,551 17    |                          |
| Total expenditures . . . . .                                                                                              |                  | 261,566,614 53           |
| Balance net assets, January 1, 1903 . . . . .                                                                             |                  | \$63,182,791 32          |
| It has additional assets . . . . .                                                                                        |                  | 2,461,845 39             |
| Total assets . . . . .                                                                                                    |                  | \$65,644,636 71          |
| JACOB L. GREENE, President.                                                                                               |                  | HERBERT H. WHITE, Sec'y  |
| JOHN M. TAYLOR, Vice-Pres't.                                                                                              |                  | DANIEL H. WELLS, Actuary |

**A. K. P. HARMON, District Sup't**

PACIFIC COAST AGENCIES

**F. R. NOYES, General Agent**

MILLS BUILDING, SAN FRANCISCO.

# New York Underwriters Agency

OF NEW YORK.

Organized in 1864.

**\$13,443,560.37**

**Assets !**

**\$4,431,153.73**

**Surplus to Policyholders !**

**MANN & WILSON,**

*Managers Pacific Department,*

N. E. cor. California and Sansome Sts.,

SAN FRANCISCO.

Organized 1797

# The Norwich Union



## Fire Insurance Society Of Norwich, England

**ASSETS**  
**\$6,693,992.00****LOSSES PAID**  
**\$64,000,000.00**

### PACIFIC DEPARTMENT

**W. H. LOWDEN, Manager**  
**J. L. FULLER, Ass't Manager**

**314 California Street**  
**San Francisco, Cal.**

EDWARD A. TEMPLE, President

H. S. NOLLEN, Secretary

## BANKERS LIFE ASSOCIATION

DES MOINES, IOWA

Organized July 1, 1879

### STATEMENT FOR THE YEAR 1902.

**ASSETS.**

|                                               |                        |
|-----------------------------------------------|------------------------|
| Deposited with the Auditor of State . . . . . | 4,499,284.38           |
| Cash in Banks and Treasury . . . . .          | 155,972.19             |
| Other Items . . . . .                         | 949,292.34             |
|                                               | <u>\$ 5,604,568.91</u> |

**LIABILITIES.**

|                                          |                        |
|------------------------------------------|------------------------|
| Death Claims proven and Unpaid . . . . . | None                   |
| Death Claims not proven . . . . .        | \$ 78,000.00           |
| Other Items . . . . .                    | 9,430.70               |
| Balance to protect contracts . . . . .   | 5,617,118.21           |
|                                          | <u>\$ 5,604,548.91</u> |

|                                              |                |
|----------------------------------------------|----------------|
| Increase in Guarantee Fund in 1902 . . . . . | \$ 340,707.00  |
| Increase in Reserve Fund in 1902 . . . . .   | 335,129.77     |
| Insurance in Force January 1, 1903 . . . . . | 178,534,000.00 |

**G. F. WINK, State Agent****14 McALLISTER STREET,****SAN FRANCISCO.**

### LAW OF AVERAGE.

It was evident that the tenant was angry.

"That flat!" he exclaimed.

"What about it?" asked the agent.

"You assured me that you could promise me a good average temperature."

"Don't you get it?"

"I should say not. It's colder than a barn."

"Very likely it is on occasions," admitted the agent, "but what has that got to do with the average? Just put the summer temperature into your calculations, and you will find that I spoke the truth."—Chicago Evening Post.



## AGENTS WANTED

BY

*The Manhattan Life*  
OF NEW YORK

Exclusive Territory

Liberal Contracts

STRENGTH  
SECURITY  
SOLIDITY

JOHN LANDERS

Manager S. W.

Pacific Dep't

240 Montgomery St.,

San Francisco.

PHENIX INSURANCE COMPANY

of Brooklyn, N. Y.

CASH CAPITAL, \$ 1,000,000.00

Assets, : : \$ 7,329,923.00

Losses Paid, over \$69,000,000.00

Western Department : { J. H. LENEHAN, General Agent,  
C. R. STREET, Assistant General Agent.

205 La Salle Street, Chicago, Ill.

## H. McD. SPENCER

State Agent for the Pacific Coast—California, Oregon, Washington, British Columbia, Idaho, Alaska,  
Arizona and Hawaiian Islands.

Office 412 MONTGOMERY STREET, San Francisco.

Special Agents:—L. W. HAZEN, Los Angeles, Cal.;

San Francisco, Cal.

## MUTUAL EXTRAS.

The Coast Review Mutual Supplement,  
recently issued, can be procured at this  
office at the following rates:

12 Copies . . . . . \$0 25

50 Copies . . . . . 0 75  
100 Copies . . . . . 1 25  
250 Copies . . . . . 2 00  
500 Copies . . . . . 2 50  
1000 Copies . . . . . 4 00

# Union Assurance Society

OF LONDON ✕ Established A. D. 1714

Subscribed Capital, \$2,250,000.00

Gross Assets, \$16,822,675.00

Surplus to Policy Holders, \$4,000,000.00

# Law Union & Crown Insurance Company

OF LONDON ✕ Established A. D. 1825

Subscribed Capital, \$7,500,000.00

Gross Assets, \$21,751,010.00

Surplus to Policyholders, \$2,800,000.00.

CATTON BELL & CO., General Agents

406-410 California Street, San Francisco, Cal.

# State Life Insurance Company,

INDIANAPOLIS, INDIANA.

**Unparalleled Growth.**

|            | <i>Insurance in Force.</i> |
|------------|----------------------------|
| 1895 ..... | \$3,548,500                |
| 1896 ..... | \$7,859,500                |
| 1897 ..... | \$11,885,500               |
| 1898 ..... | \$17,049,000               |
| 1899 ..... | \$22,208,470               |
| 1900 ..... | \$28,339,877               |
| 1901 ..... | <b>\$33,615,656</b>        |

Operating under the Compulsory Reserve Deposit Law of Indiana, all policies issued by this company are secured by a deposit of the full legal reserve with the state of Indiana.

Paid the largest average dividends to policyholders of any company in the United States in 1899 and 1900.

*\$164.00 of Assets for every \$100.00 of Liabilities.*

**F. McLAUGHLIN, Gen'l Agent.**

Room 315 Clunie Building,  
SAN FRANCISCO.

TELEPHONE CLAY 321.



*Edward B. Haldane,*

ESTABLISHED 1879.

**FIRE INSURANCE**



439 CALIFORNIA ST.

SAN FRANCISCO, CAL

## The Coast Review

### CAME OUT EVEN AFTER 25 YEARS.

An Old Story Retold in an English Magazine, of an Insurance Agent Possibly.

To illustrate how far wrong one may go in trying to estimate the goods and ills in another man's life, a speaker at a recent public dinner told this story. Two men met at a college reunion after twenty-five years. They had been close friends in the old days, but had lost sight of each other since.

"Well, Bill?"

"Well, Charley?"

"Tell me about yourself. Where have you been and what have you done? What has your life been all this quarter of a century?"

"Well, Charley," said Bill reflectively and somewhat sadly. "I'm about where I was when I started out twenty-five years ago."

"That so?"

"Yes, just about in the same place."

"But something must have happened to you."

"Yes, I've been married."

"That's good."

"Well, I don't know. She turned out to be a terrible shrew."

"That's bad."

"Well, I don't know. There was one compensation; she was rich."

"That's good."

"Well, I don't know. She was also stingy."

"That's bad."

"Well, I'm not so sure. She was always just."

"That's good."

"Well, yes, I suppose so. But she died."

"That's bad."

"Well, I don't know. She left a great deal of money."

"Of course. That was—well, money is an advantage."

"Yes, it certainly is; but she didn't leave me any."

"That's bad."

"Well, it might have been worse. She left me a fine house."

"That's good."

"Yes, that was good—while it lasted, but the house burned."

"That's too bad."

"Yes, that was bad. It wasn't insured either. So I'm just where I was when I started."

### COAL FAMINE.

Several causes have produced a disastrous scarcity of coal east of the Rockies. First, the coal-miners' strike of several months duration in the anthracite region; second, reduction of the hours of labor; third, the extraordinary consumption of coal for steam purposes, resulting from the high degree of the country's prosperity. Occasionally, probably, the coal-dealers have taken advantage of the scarcity and held coal for higher prices. But the "famine" is primarily due to scarcity. The coal has not been mined. The wise men of Congress took off the 67 cents duty, in the alleged belief that the Canadian and other foreign coal men, not tempted by an increase of \$10 a ton, would tumble over each other for the 67 cents remission of duty. Next day the newspapers reported that the mayor of Toronto was visiting the United States and vainly trying to buy coal for his Canadian city. Washington coal-miners (and Wyoming) will suffer from British Columbia and Northwestern competition. In the East there will be no additional importations, and the "famine" will continue until the required coal is mined. It is an ill wind which blows no good.

### GOLD.

Joseph Struthers, the statistician of the New York Engineering and Mining Journal, estimates the world's production of gold during the past year at \$306,723,462, as against \$262,641,853 in 1901. This increase of \$44,081,609 comes chiefly from the Transvaal, the United States and Australia. The estimated production of the first-named gold field for the year is placed at \$35,211,345, as against \$4,939,944 for the year 1901. Australia produced \$80,853,070 in 1902, against \$77,058,938 in the preceding year. The United States is credited with yielding \$87,710,189 in gold in 1902, against \$78,666,700 in 1901. Thus the increased production of the Transvaal mines during last year added \$30,271,401 to the world's stock of gold: that of the United States \$9,044,119, and Australia \$4,257,162. These three gold fields have, therefore, contributed between them \$43,572,682 of the total increase of \$44,081,609 in the year's gold production.

There are 10,853,396 men of the requisite age and physically fitted to bear arms in the defense of the United States.

---

H. W. GOFF, LOCAL AGENT,

COLFAX, WASH.

---

H. W. GOFF, LOCAL AGENT,

COLFAX, WASH.

# HOME F. & M. INSURANCE CO.

OF CALIFORNIA.

Incorporated 1864.

Financial Standing of the Company January 1, 1903:

|                                              |                |
|----------------------------------------------|----------------|
| Assets                                       | \$1,367,987.42 |
| Liabilities                                  | 691,464.89     |
| Surplus Funds for Policyholders              | \$676,522.53   |
| Capital (fully paid in gold coin)            | 300,000.00     |
| Net Surplus over Capital and all Liabilities | \$376,522.53   |

HOME OFFICE: 409 California Street, SAN FRANCISCO

WM. J. DUTTON, PRES.,  
FRANKLIN BANGS, Ass't Secy.

F. W. LOUGEE, VICE-PRES.,

STEPHEN D. IVES, Secy.,  
GEO. STEEL, Marine Secy.

## The Mutual Benefit LIFE INSURANCE CO.,

NEWARK, N. J.

FREDERICK FRELINGHUYSEN. - - President

|                                       |                 |
|---------------------------------------|-----------------|
| ASSETS (Market Values), Jan 1, 1903   | \$82,833,726.16 |
| LIABILITIES, N. J. and N. Y. Standard | 76,178,960.43   |
| SURPLUS                               | 6,654,765.73    |

### MUTUAL BENEFIT POLIGIES

CONTAIN

Special and Peculiar Advantages

Which are not combined in the

POLICIES OF ANY OTHER COMPANY.

PICKERING & STILES, Managers,

503 California St. cor. Montgomery, San Francisco

## Germania Fire Insurance Company

OF NEW YORK

ORGANIZED IN 1859

|                       |                |
|-----------------------|----------------|
| Cash Capital, - - - - | \$1,000,000.00 |
| Net Surplus, - - - -  | 2,542,883.00   |
| Total Assets, - - - - | 5,643,477.00   |

W. H. BREEDING, Manager

238 Montgomery St. : : San Francisco

## Transatlantic Fire

Insurance Company  
Of Hamburg, Germany

|                             |                |
|-----------------------------|----------------|
| Assets, - - - - -           | \$2,342,855.00 |
| Surplus to Policyholders, - | 1,250,000.00   |
| Cash Assets in U. S. - - -  | 576,686.00     |
| Surplus in U. S. - - - -    | 319,180.00     |

V. GARUS DRIFFIELD, Manager.

H. DANKER, Ass't Manager.

Pacific Department :

213 Sansome Street, : : San Francisco.



## A Good Agency Contract

CAN BE MADE BY A  
**FIRST-CLASS**  
**BUSINESS MAN**

With  
**THE**  
**Fidelity Mutual Life**  
Insurance Co. of Philadelphia

*J. J. Fouse*

**PRESIDENT**

For Agency apply to

**ALEXANDER McKNIGHT, Vice-President**

**GEO. A. RATHBUN,**  
**General Manager**

Rooms 1, 2 and 3, Fifth Floor, MILLS BUILDING  
SAN FRANCISCO

## PACIFIC SURETY COMPANY

OF CALIFORNIA.

Paid-up Capital. - - - \$250,000  
Surplus as to Policyholders. 312,271  
Assets. - - - - 381,178

**Guarantee and Casualty**  
**Fidelity and Court Bonds**

Bonds of Suretyship issued on behalf of persons holding positions of trust. We also act as surety on Bonds required in Court Proceedings. ♡ ♡ ♡ ♡ ♡

**PLATE GLASS INSURANCE**

**DIRECTORS:**

Geo. C. Perkins H. S. Crocker H. L. Davis  
Wm. H. Crocker F. P. Deering  
V. J. A. Rey John M. Phillips

Wallace Everson, *Pres.* J. Bermingham, *V. Pres.*

A. P. Redding, *Sec.*

**HEAD OFFICE:**

326 Montgomery St., San Francisco.

Correspondence Solicited with Responsible Agents.



## TO FIELD WORKERS: THE PRUDENTIAL

IS now offering to men who can write ordinary business most advantageous contracts, with liberal first year and renewal commissions, securing not only immediate returns, but also a continually increasing annual income, the direct result of systematic, intelligent effort. The equipment is a most varied line of policies on both Participating and Non-participating plans, thus enabling the agents to meet any condition or emergency. Address,

**THE PRUDENTIAL INSURANCE COMPANY**  
**OF AMERICA**

JOHN F. DRYDEN, *President.*

Home Office, Newark, N. J.

A. F. McFARLAND, *General Agent.*

608-609-610 Claus Spreckels Bldg., San Francisco.

or O. EDGAR FELL, *General Agent,*

312 New York Block, Seattle, Wash

## The United States Fidelity and Guaranty Company

HOME OFFICE: BALTIMORE, MARYLAND

Acts as **SURETY ON BONDS** of every kind, and **BURGLARY INSURANCE**, including **LOSS OR DAMAGE FROM BURGLARY, THEFT or LARCENY.**

Assets, September 30, 1902, \$3,277,598.67 Surplus and Reserve, - \$1,386,794.79

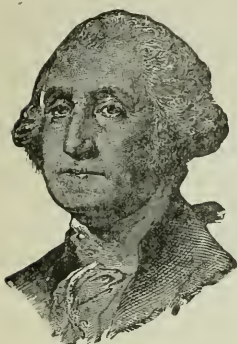
San Francisco Department embracing CALIFORNIA, NEVADA and ARIZONA,

**JOHN H. ROBERTSON,** } **Managers.**  
**FRANK M. HALL,**

216 Sansome Street, San Francisco,

The governor of Pennsylvania wants a law passed regulating yellow journals, which he declares are a "terror to the

household, a detriment to the public service, and an impediment to the courts of justice."



## The Washington Life Insurance Company,

OF NEW YORK.

W. A. BREWER, President,

E. S. FRENCH, Vice-Pres.

ASSETS, . . . . . \$17,000,000.00  
PAID TO POLICYHOLDERS, . . . . . 36,500,000.00

85, 86, 87 and 88,  
Chronicle Bldg.,  
San Francisco.

AGENTS  
WANTED!

To energetic business producers good Territory, excellent terms, and every facility for obtaining business.

Address at once:

**HOWARD PERRIN, General Manager**  
State of California.

BLAIR T. SCOTT, Gen'l Manager, Oregon, Washington and Idaho,  
610-11-12-13 Chamber of Commerce, PORTLAND, ORE.

## The Fidelity and Casualty Company of New York

|                          |                |
|--------------------------|----------------|
| Assets, Jan. 1, 1903     | \$5,498,694.55 |
| Surplus to Policyholders | 1,750,254.11   |

**INSURANCE:** FIDELITY—Bonds of Suretyship for persons in Positions of Trust.  
CASUALTY—Personal Accident and Health, Liability, Burglary, Plate Glass, Steam Boiler, Elevator and Fly Wheel.

**Officers:**—GEORGE F. SEWARD, President; ROBERT J. HILLAS, Sec'y and Treas.; HENRY CROSSLY, Asst. Secretary  
FRANK E. LAW, 2d Asst. Sec'y; EDWARD C. LUNT, 3d Asst. Sec'y

PACIFIC COAST DEPARTMENT

CHAS. J. BOSWORTH,  
Manager.

316 California St.  
San Francisco, Cal.

SURETY ON BONDS.

## AMERICAN SURETY COMPANY OF NEW YORK.

HENRY D. LYMAN, President.

STATEMENT, December 31, 1902.

|                                              |                |
|----------------------------------------------|----------------|
| RESOURCES, including Capital, \$2,500,000.00 | \$5,637,436 88 |
| LIABILITIES, including Reserve, 667,651.37   | 1,037,646 41   |

Bonds issued for Employes, Administrators, Guardians, and in Judicial Proceedings

SAMUEL G. MURPHY, Resident Vice-Pres.

CHARLES A. SHURTLEFF, Attorney.

HARRY W. LOBB, General Agent Pacific Coast.

OFFICE:

GEORGE L. SEYBOLT, Inspector.

137 MONTGOMERY ST.,  
SAN FRANCISCO.



# Agents Wanted!

EVERY ONE IS AN INVITATION, DIRECTLY OR indirectly, to apply for an agency—every advertisement in this book. Write "If you are unrepresented, or if you contemplate a change of agency." No offense if you mention the Coast Review, but you don't have to. You may make very desirable connections in this way. If you receive



a Coast Review sample copy, preserve it as a convenient directory of insurance companies.

## Williamsburg City Fire Insurance Company

of New York—Incorporated 1853

Surplus to Policyholders . . . . . \$2,128,220.00

## OLD AND TRIED Glens Falls Insurance Company

of New York—Incorporated 1849

Surplus to Policyholders . . . . . \$3,458,185.00

Undivided Profits . . . . . \$2,231,133.00

## Westchester Fire Insurance Company

of New York—Incorporated 1837

Assets . . . . . \$3,207,038.00

EDWARD E. POTTER, = - General Manager

412 Pine street, San Francisco

### Employers Liability

(Limited)

Assurance Corporation, of  
London, England

Head offices for United States.  
71 Kilby St., Boston, Mass.

Samuel Appleton, Manager and  
Attorney for the United States.

### Accident Policies

Of all kinds at very low rates. Employers' Liability Policies indemnifying employers against claims for accidents to employees. Individual, Fidelity Bonds and Accident Policies. Workmen's Benefit Policies. Vehicle Insurance. General Liability Policies on buildings. Elevator insurance.

CHAS. J. OKELL & CO.

General Agents

401 California St.

San Francisco, Cal.

### Canton Insurance Office

(LIMITED)

OF HONGKONG, CHINA

Capital paid up (Gold) . . . . . \$ 250 000 00

Cash assets (Gold) . . . . . 1,525,019 89

Surplus beyond Capital and all  
other liabilities (Gold) . . . 782,129 53

The above company insures Marine and Rail risks, and has deposited in the United States U. S. gold bonds of the par value of \$300,000, for the protection of policyholders in this country.

PARROTT & CO., Agents

(Since January, 1882.)

304 California Street  
San Francisco, Cal.

J. J. THEOBALD, Manager.

Capital and Accumulations, : : \$2,482,426.00

# North German Fire Insurance Co.

OF HAMBURG

WALTER SPEYER,

225 SANSOME ST



GERMANY.

GENERAL AGENT,

SAN FRANCISCO, CAL.

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MARINE INSURANCE  
COMPANY, LIMITED .  
Of Liverpool, London and  
Manchester . . . . .

Capital Subscribed . . . . \$10,000,000  
Capital Paid Up . . . . . 1,000,000  
Reserve Fund, in addition  
to capital . . . . . 2,250,000

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MANAGER  
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San Francisco

Sub-Agencies at All the Principal Pacific  
Coast Ports and at Honolulu

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Marine Insurance Company  
Limited OF  
LIVERPOOL

Capital Subscribed . . \$6,700,000 Gold  
Capital Paid Up . . . 1,340,000 Gold  
Reserve Fund, in ad-  
dition to capital . . . 3,000,000

BALFOUR, GUTHRIE & CO.  
General Agents  
316 CALIFORNIA ST  
SAN FRANCISCO

A. H. SMALL . . . . . MANAGER



---

*Svea* Insurance Co. of Gothenburg.      \* \* \* \* \*

---

*American Fire* Insurance Co. of Philadelphia.      . .

---

*Agricultural* Insurance Co. Watertown, N. Y.      . .

---

*The Delaware* Insurance Co. of Philadelphia.      .

---

**EDWARD BROWN & SONS,**

General Agents Pacific Coast Department,  
411 1/2 California Street.

**Total Assets Represented, Over Fourteen and a Half Millions.**

---

*The London* Assurance Corporation  
OF London

INCORPORATED BY ROYAL CHARTER, A. D. 1720.

Cash Assets,      =      =      \$20,315,950.00

SPECIAL AGENTS: — J. M. MENDELL, San Francisco;      W. H. BONSALL, Los Angeles;  
TOLL THOMPSON, Portland; A. W. THORNTON, Seattle;      T. T. FRITH, Denver.

Wm. J. LANDERS, Resident Manager

F. W. TALLANT, BRANCH SECRETARY

PACIFIC BRANCHES: 205 and 207 Sansome Street, SAN FRANCISCO, CAL.

*The Niagara Fire* Insurance Company  
OF New York  
ORGANIZED A. D. 1850

Cash Assets,      =      =      \$3,608,154

SPECIAL AGENTS: — J. M. MENDELL, San Francisco;      W. H. BONSALL, Los Angeles;  
TOLL THOMPSON, Portland; A. W. THORNTON, Seattle.

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ONE HUNDRED AND NINETY-ONE YEARS OF ACTIVE BUSINESS!

# Sun Insurance Office

Oldest and Wealthiest  
Purely FIRE INSURANCE  
Office in the World.



Founded in  
1710

Cash Assets, . . . \$10,521,545 00

Net Surplus, . . . 7,203,430 00

Pacific Department 215 Sansome Street, - - San Francisco.

## *Michigan F. & M.*

Insurance Company

OF DETROIT, MICH.

D. M. FERRY, - President.

F. H. WHITNEY, Vice-Pres. E. J. BOOTH, Sec'y.

Capital Paid up, : : : : \$ 400,000.00

Cash Assets, : : : : 864,702.00

Surplus to Policyholders, : : 551,339.00

Pacific Department 215 Sansome Street, San Francisco.

The Pacific Department Embraces: California, Nevada, Utah, Arizona, Oregon,

Washington, Idaho, Montana, Hawaiian Islands, and Alaska.

C. A. HENRY & CO., General Agents.

# FIREMAN'S FUND

## INSURANCE COMPANY

**FIRE**

HOME OFFICE:

**MARINE**

Company's Building, Sansome and California Streets

**SAN FRANCISCO**

|                 |          |                       |
|-----------------|----------|-----------------------|
| <b>Capital,</b> | <b>.</b> | <b>\$1,000,000 00</b> |
| <b>Surplus,</b> | <b>.</b> | <b>2,800,721 82</b>   |
| <b>Assets,</b>  | <b>.</b> | <b>5,202,587 60</b>   |

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### **Officers**

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VICE-PRESIDENT.

**J. B. LEVISON,**  
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153 and 155 La Salle St, Chicago, Ill.

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**EDGAR S. WILSON, MANAGER**  
Macon, : Georgia.

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**JOSEPH HADLEY, MANAGER**  
72 Beaver Street, : New York.

Founded 1871  
Volume 63, No. 3

March, 1903

\$3.00 Per Year  
.25 Per Copy

THE  
**Coast Review**

( INSURANCE )

Offices--508 Montgomery Street, San Francisco

MRS. J. G. EDWARDS

E. H. BACON

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The Great Fire Insurance Company of the World.

Gross Assets  
\$55,305,753

Assets in U. S.  
\$11,232,031

**THE GREAT FIRE INSURANCE COMPANY OF THE WORLD**

**NEW YORK OFFICE, 45 WILLIAM STREET.**  
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G. W. HOYT, *Deputy Manager.*

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J. G. PEPPER, *Asst Sec'y*

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**CHICAGO OFFICE, 205 LA SALLE STREET.**  
W. S. WARREN, *Resident Secretary*  
GEO. H. MOORE, *Ass't Secretaries.*  
JOHN V. THOMAS, *Ass't Secretaries.*

**SAN FRANCISCO OFFICE, 422 CALIFORNIA ST.**  
CHARLES D. HAVEN, *Resident Secretary.*  
C. MASON KINNE, *Assistant Sec'y.*

**CALIFORNIA, NEVADA, OREGON, WASHINGTON, ARIZONA, IDAHO, ALASKA.**

**ESTABLISHED 1836** **ENTERED U. S. 1848**

The statement of the condition of the United States Branch on the 31st of December, 1902, in accordance with the laws of the State of New York, is as follows:

|                  |                 |
|------------------|-----------------|
| ASSETS.....      | \$11,232,031.31 |
| LIABILITIES..... | 6,419,828.39    |
| SURPLUS.....     | \$4,812,202.92  |

As an illustration of the Company's practice in maintaining its Assets in the United States in years of excessive loss, the following figures may interest policyholders:

| Year.     | Assets Jan. 1. | Income.     | Expenditure. | Excess of Expenditure |
|-----------|----------------|-------------|--------------|-----------------------|
| 1871..... | \$3,054,361    | \$3,163,901 | \$5,122,653  | \$1,958,752           |
| 1872..... | 3,640,450      | 3,733,101   | 4,448,999    | 751,898               |
| 1873..... | 4,163,290      |             |              |                       |

Thus showing *Excess of Expenditure* in the two years of ..... \$2,710,650  
And *Increase of Assets* in the same time of ..... 1,110,939

Progress of the United States Branch:—Net Fire Premiums: 1848, \$4,519; 1858, \$471,988; 1868, \$1,739,620; 1878, \$2,422,126; 1888, \$3,928,010; 1898, \$4,979,422.

LOSSES.—The amount paid in satisfaction of Fire Losses in the United States in the course of 55 years is \$88,686,877.73 This large sum, in conjunction with the growth of the Company's business, evinces the confidence of the public and the faithfulness with which the Company's losses are adjusted and paid.

PACIFIC DEPARTMENT ESTABLISHED 1852.

Chief Office, 422 California Street, San Francisco.

CHAS. D. HAVEN, *Resident Secretary.*

C. MASON KINNE, *Assistant Secretary.*

SPECIAL AGENTS:

R. G. BRUSH

JOHN W. GUNN

W. H. RAYMOND

THEO. SUMMERLAND

# REVISED.

## Supplement to the COAST REVIEW for March, 1903.

### Pacific Western Business by States and Territories.

Amounts Written, Premiums Received and Losses Incurred in 1902.

#### ARIZONA.

Reported to the Coast Review.

| Company                               | Written    | Prem's   | Losses   |
|---------------------------------------|------------|----------|----------|
| Ætna . . . . .                        | \$ 394,767 | \$10,424 | \$ 5,903 |
| Agricultural . . . . .                | 120,625    | 3,458    | 1,378    |
| Alliance . . . . .                    | 185,725    | 4,577    | 633      |
| American of Boston . . . . .          | 32,250     | 656      | 177      |
| American, Philadelphia . . . . .      | 185,193    | 4,909    | 2,205    |
| American Central . . . . .            | 3,000      | 67       | ..       |
| American of Newark . . . . .          | 2,000      | 18       | ..       |
| Atlas Assurance . . . . .             | 326,947    | 8,175    | 1,808    |
| British America . . . . .             | 64,150     | 1,956    | 120      |
| Caledonian . . . . .                  | 143,272    | 3,182    | 4        |
| Caledonian-American . . . . .         | 132        | 3        | ..       |
| Citizens . . . . .                    | 191,776    | 4,896    | 500      |
| Colonial Fire Underwriters . . . . .  | 39,800     | 1,177    | ..       |
| Commercial Union, London . . . . .    | 406,691    | 9,543    | 615      |
| Connecticut . . . . .                 | 379,185    | 10,274   | 1,795    |
| Delaware . . . . .                    | 31,125     | 881      | ..       |
| Dutchess . . . . .                    | 6,900      | 144      | ..       |
| Fire Association . . . . .            | 186,268    | 4,641    | 3,732    |
| Fireman's Fund . . . . .              | 316,193    | 31,794   | 9,895    |
| German Alliance . . . . .             | 27,350     | 455      | ..       |
| German-American . . . . .             | 181,099    | 4,453    | 2,853    |
| Greenwich . . . . .                   | 17,500     | 315      | ..       |
| Hamburg-Bremen . . . . .              | 318,033    | 8,842    | 2,563    |
| Hartford Fire . . . . .               | 391,823    | 10,579   | 3,259    |
| Home F. & M. . . . .                  | 625,041    | 10,921   | 5,375    |
| Home, New York . . . . .              | 930,747    | 18,562   | 28,057   |
| Indemnity . . . . .                   | 8,470      | 128      | ..       |
| Insurance Co. of N. America . . . . . | 245,968    | 6,052    | 2,441    |
| Kings County . . . . .                | 3,000      | 66       | ..       |
| Law Union & Crown . . . . .           | 148,028    | 3,209    | 2,398    |
| Liverpool & London & Globe . . . . .  | 712,573    | 24,257   | 3,680    |
| London Assurance . . . . .            | 477,528    | 7,566    | 666      |
| London & Lancashire . . . . .         | 249,075    | 5,567    | 2,986    |
| Manchester . . . . .                  | 161,547    | 3,594    | 23       |
| Mercantile . . . . .                  | 1,000      | 10       | ..       |
| Merchants . . . . .                   | 54,750     | 1,354    | 194      |
| Michigan . . . . .                    | 105,116    | 2,763    | ..       |
| National of Hartford . . . . .        | 472,195    | 13,952   | 1,674    |
| N. Y. Underwriters Agency . . . . .   | 42,100     | 919      | ..       |
| New Zealand . . . . .                 | 183,636    | 5,020    | 2,368    |
| Niagara . . . . .                     | 411,537    | 8,201    | 1,529    |
| North British & Mercantile . . . . .  | 136,360    | 2,536    | 992      |
| North German, Hamburg . . . . .       | 4,625      | 77       | ..       |
| Norwich Union . . . . .               | 221,525    | 5,338    | 764      |
| Orient . . . . .                      | 152,590    | 3,608    | 27       |
| Palatine of London . . . . .          | 503,210    | 16,436   | 3,750    |
| Pacific Underwriters . . . . .        | 147,900    | 4,336    | 257      |
| Pelican . . . . .                     | 19,625     | 635      | ..       |
| Pennsylvania Fire . . . . .           | 237,297    | 6,163    | 3,889    |
| Phenix, Brooklyn . . . . .            | 287,256    | 6,959    | 3,682    |
| Phenix, Hartford . . . . .            | 155,766    | 3,856    | 665      |
| Phenix, London . . . . .              | 201,125    | 5,591    | 25       |
| Philadelphia Underw. Ag'y . . . . .   | 138,310    | 3,852    | 4,464    |
| Providence-Washington . . . . .       | 37,500     | 1,292    | 457      |

| Company                                                 | Written      | Prem's    | Losses    |
|---------------------------------------------------------|--------------|-----------|-----------|
| Queen . . . . .                                         | \$ 268,146   | \$ 6,898  | \$ 1,802  |
| Rochester German . . . . .                              | 17,050       | 350       | ..        |
| Royal . . . . .                                         | 483,541      | 12,938    | 3,744     |
| Royal Exchange . . . . .                                | 105,703      | 2,456     | 1,962     |
| Scottish Union & National . . . . .                     | 223,854      | 5,338     | 646       |
| Springfield F. & M. . . . .                             | 79,200       | 10,929    | 3,525     |
| St. Paul . . . . .                                      | 3,000        | 67        | ..        |
| Sun Insurance Office . . . . .                          | 326,875      | 10,914    | ..        |
| Svea . . . . .                                          | 285,270      | 8,489     | 5,255     |
| Teutonia . . . . .                                      | 20,000       | 477       | ..        |
| Thuringia . . . . .                                     | 142,359      | 3,199     | 802       |
| Traders . . . . .                                       | 56,100       | 1,031     | ..        |
| Transatlantic Fire . . . . .                            | 49,500       | 1,535     | 353       |
| Union Assurance . . . . .                               | 153,566      | 2,738     | 517       |
| Victoria . . . . .                                      | 7,900        | 179       | 106       |
| Western . . . . .                                       | 113,825      | 2,721     | 658       |
| Total . . . . .                                         | \$13,363,113 | \$368,498 | \$127,113 |
| Ratio of losses incurred 34.5%                          |              |           |           |
| Totals in 1901 . . . . \$11,521,406 \$322,485 \$161,749 |              |           |           |

#### ALASKA.

Reported to the Coast Review.

| Company                               | Written    | Prem's   | Losses   |
|---------------------------------------|------------|----------|----------|
| Aachen & Munich . . . . .             | \$ 268,386 | \$ 6,405 | \$ 1,584 |
| Agricultural . . . . .                | 65,350     | 1,743    | 805      |
| American, Boston . . . . .            | 23,000     | 435      | 213      |
| American, Newark . . . . .            | 37,525     | 988      | ..       |
| American Central . . . . .            | 39,208     | 826      | ..       |
| American, Philadelphia . . . . .      | 123,337    | 3,944    | 1,341    |
| Atlas . . . . .                       | 40,288     | 1,346    | 16       |
| British America . . . . .             | 140,101    | 3,598    | 25       |
| Caledonian . . . . .                  | 96,035     | 2,164    | 81       |
| Caledonian-American . . . . .         | 3,000      | 86       | 16       |
| Citizens . . . . .                    | 63,752     | 1,228    | ..       |
| Colonial Underwriters . . . . .       | 20,750     | 624      | ..       |
| Connecticut . . . . .                 | 90,860     | 2,666    | 98       |
| Delaware . . . . .                    | 49,625     | 1,465    | ..       |
| Dutchess . . . . .                    | 24,250     | 464      | 41       |
| Fire Association . . . . .            | 34,900     | 495      | 49       |
| Fireman's Fund . . . . .              | 356,246    | 6,442    | 338      |
| German-American . . . . .             | 278,541    | 7,632    | 328      |
| Globe & Rutgers . . . . .             | 18,500     | 475      | ..       |
| Greenwich . . . . .                   | 13,796     | 255      | ..       |
| Hamburg-Bremen . . . . .              | 108,200    | 2,655    | 115      |
| Hartford Fire . . . . .               | 119,873    | 2,007    | ..       |
| Hanover . . . . .                     | 65,000     | 1,049    | 66       |
| Helvetia Swiss . . . . .              | 53,500     | 526      | ..       |
| Home F. & M. . . . .                  | 198,850    | 3,475    | ..       |
| Indemnity . . . . .                   | 27,000     | 622      | ..       |
| Insurance Co. of N. America . . . . . | 28,300     | 1,295    | 82       |
| Law Union & Crown . . . . .           | 101,220    | 2,175    | ..       |
| Liverpool & London & Globe . . . . .  | 231,610    | 3,575    | ..       |
| London Assurance . . . . .            | 341,540    | 5,687    | ..       |
| Manchester . . . . .                  | 126,142    | 2,649    | 164      |
| Merchants . . . . .                   | 40,550     | 760      | ..       |

| Company                              | Written   | Prem's | Losses |
|--------------------------------------|-----------|--------|--------|
| Mercantile . . . . .                 | \$ 24,396 | \$ 627 | \$ . . |
| Michigan . . . . .                   | 6,182     | 266    | 49     |
| National, Hartford . . . . .         | 90,190    | 2,847  | . .    |
| New Hampshire . . . . .              | 29,250    | 176    | 82     |
| Niagara . . . . .                    | 27,112    | 4,029  | 164    |
| New York Fire . . . . .              | . .       | 40     | 33     |
| N. Y. Underwriters Agency . . . . .  | 138,250   | 2,932  | 553    |
| North British & Mercantile . . . . . | 51,226    | 722    | . .    |
| North German, Hamburg . . . . .      | 135,434   | 3,694  | 2,744  |
| North German, New York . . . . .     | 13,500    | 375    | 536    |
| Norwich Union . . . . .              | 139,851   | 2,985  | . .    |
| Pennsylvania Fire . . . . .          | 113,462   | 2,786  | . .    |
| Pelican . . . . .                    | 31,150    | 774    | . .    |
| Phenix, Brooklyn . . . . .           | 332,026   | 7,133  | . .    |
| Phoenix, Hartford . . . . .          | 93,587    | 3,329  | 164    |
| Phoenix, London . . . . .            | 177,290   | 4,928  | . .    |
| Pacific Underwriters . . . . .       | 104,450   | 2,180  | . .    |
| Philadelphia Undrws. Agey . . . . .  | 20,000    | 310    | 32     |
| Queen . . . . .                      | 126,500   | 2,575  | 257    |
| Royal . . . . .                      | 358,850   | 7,985  | 565    |
| Royal Exchange . . . . .             | 167,546   | 3,690  | 168    |
| Rochester German . . . . .           | 68,417    | 1,422  | 65     |
| Scottish Union & National . . . . .  | 91,227    | 2,213  | 536    |
| Springfield F. & M. . . . .          | 363,524   | 2,616  | . .    |
| St. Paul . . . . .                   | 28,344    | 787    | . .    |
| Sun Insurance Office . . . . .       | 75,686    | 1,438  | . .    |
| Svea . . . . .                       | 145,430   | 4,271  | 1,374  |
| Teutonia . . . . .                   | 53,200    | 1,247  | . .    |
| Thuringia . . . . .                  | 188,250   | 4,628  | 442    |
| Traders . . . . .                    | 132,450   | 3,581  | 1,678  |
| Transatlantic . . . . .              | 139,500   | 3,713  | 82     |
| Union Assurance . . . . .            | 123,970   | 3,146  | . .    |

Total . . . . . \$6,819,545 \$153,202 \$14,886

Ratio of losses incurred 9.0%

Totals in 1901 . . . . . \$6,871,674 \$140,735 \$ 2,653

| Company                             | Written   | Prem's | Losses |
|-------------------------------------|-----------|--------|--------|
| Michigan . . . . .                  | \$ 24,250 | \$ 377 | \$ . . |
| National of Hartford . . . . .      | 183,665   | 3,900  | 1,024  |
| New Hampshire . . . . .             | 17,950    | 510    | 3      |
| New Zealand . . . . .               | 109,005   | 2,614  | 2,887  |
| Niagara . . . . .                   | 663,379   | 10,730 | 6,140  |
| North British & Merc. . . . .       | 182,567   | 4,202  | 2,670  |
| North German, Hamburg . . . . .     | . .       | 7      | . .    |
| Norwich Union . . . . .             | 352,475   | 7,274  | 588    |
| Pelican . . . . .                   | 33,200    | 778    | . .    |
| Pennsylvania Fire . . . . .         | 101,050   | 2,178  | 1,507  |
| Pacific Underwriters . . . . .      | 66,050    | 1,136  | . .    |
| Phenix of Brooklyn . . . . .        | 492,610   | 13,143 | 7,645  |
| Phoenix, Hartford . . . . .         | 197,503   | 4,184  | 1,059  |
| Phoenix, London . . . . .           | 208,815   | 3,843  | 500    |
| Philadelphia Und. Agey . . . . .    | 64,950    | 1,225  | 1,344  |
| Providence-Washington . . . . .     | 123,636   | 2,212  | 2,465  |
| Queen . . . . .                     | 147,390   | 1,953  | 1,521  |
| Rochester-German . . . . .          | 114,325   | 1,893  | . .    |
| Royal . . . . .                     | 1,364,303 | 27,631 | 10,261 |
| Royal Exchange . . . . .            | 267,916   | 4,496  | 508    |
| Scottish Union & National . . . . . | 272,688   | 6,135  | 8,124  |
| Springfield F. & M. . . . .         | 266,917   | 4,124  | 815    |
| St. Paul . . . . .                  | 150,097   | 1,916  | 1,383  |
| Sun Insurance Office . . . . .      | 215,749   | 4,929  | . .    |
| Svea . . . . .                      | 235,275   | 5,307  | 1,861  |
| Teutonia . . . . .                  | 4,000     | 70     | . .    |
| Thuringia . . . . .                 | 10,200    | 203    | . .    |
| Traders . . . . .                   | 238,300   | 5,090  | 1,751  |
| Westchester . . . . .               | 31,450    | 1,240  | . .    |
| Williamsburg City . . . . .         | 6,000     | 78     | 290    |

Totals . . . . . \$12,023,529 \$230,296 \$107,024

Ratio of losses incurred 46.4%

Totals in 1901 . . . . . \$11,034,037 \$210,849 \$77,037

## IDAHO.

Reported to the Coast Review.

| Company                               | Written    | Prem's   | Losses |
|---------------------------------------|------------|----------|--------|
| Aachen & Munich . . . . .             | \$ 277,750 | \$ 3,224 | \$ 31  |
| Agricultural . . . . .                | 131,990    | 3,268    | 5,362  |
| American, Newark . . . . .            | 52,196     | 855      | 360    |
| American, Philadelphia . . . . .      | 155,778    | 3,658    | 750    |
| American Central . . . . .            | 97,193     | 1,621    | 538    |
| Atlas . . . . .                       | 432,885    | 6,859    | . .    |
| Caledonian . . . . .                  | 336,971    | 5,759    | 1,523  |
| Caledonian American . . . . .         | 53,647     | 875      | 208    |
| Citizens . . . . .                    | 72,950     | 994      | . .    |
| Connecticut . . . . .                 | 144,341    | 2,287    | 484    |
| Colonial Underwriters . . . . .       | 19,416     | 343      | . .    |
| Delaware . . . . .                    | 55,900     | 1,103    | 750    |
| Fireman's Fund . . . . .              | 885,215    | 18,395   | 11,371 |
| Fire Association . . . . .            | 85,200     | 1,924    | 2,015  |
| German Alliance . . . . .             | 172,615    | 3,648    | 8,073  |
| German-American . . . . .             | 363,177    | 6,579    | 308    |
| Greenwich . . . . .                   | 169,950    | 7,962    | 3,693  |
| Hartford . . . . .                    | 581,500    | 9,297    | 1,253  |
| Home F. & M. . . . .                  | 376,084    | 5,667    | 7,494  |
| Indemnity . . . . .                   | 43,700     | 770      | . .    |
| Insurance Co. of N. America . . . . . | 219,058    | 5,684    | 6,081  |
| London Assurance . . . . .            | 792,583    | 10,120   | 1,230  |
| Manchester . . . . .                  | 314,264    | 5,351    | 1,795  |
| Mercantile . . . . .                  | 43,460     | 765      | 359    |

| Company                              | Written    | Prem's   | Losses   |
|--------------------------------------|------------|----------|----------|
| Aachen & Munich . . . . .            | \$ 173,428 | \$ 5,060 | \$ 5,340 |
| Ætna . . . . .                       | 428,948    | 11,282   | 2,187    |
| Agricultural . . . . .               | 36,954     | 1,788    | 2,507    |
| Alliance . . . . .                   | 171,542    | 3,586    | 3,397    |
| American, Newark . . . . .           | 134,236    | 4,096    | 28       |
| American, Philadelphia . . . . .     | 283,725    | 9,088    | 7,024    |
| American Central . . . . .           | 279,072    | 7,498    | 3,241    |
| Atlas . . . . .                      | 172,250    | 4,096    | 4,805    |
| British America . . . . .            | 163,125    | 4,759    | 3,834    |
| Caledonian . . . . .                 | 122,802    | 3,063    | 288      |
| Caledonian-American . . . . .        | 5,474      | 118      | . .      |
| Citizens . . . . .                   | 101,146    | 2,424    | 800      |
| Commercial Union, London . . . . .   | 269,734    | 6,065    | 10       |
| Colonial Fire Underwriters . . . . . | 28,350     | 623      | . .      |
| Connecticut . . . . .                | 299,362    | 7,925    | 6,198    |
| Continental . . . . .                | 142,650    | 3,617    | 556      |
| Delaware . . . . .                   | 22,975     | 347      | 28       |
| Fireman's Fund . . . . .             | 521,524    | 13,657   | 4,786    |
| Fire Association . . . . .           | 405,309    | 13,491   | 5,634    |
| Franklin . . . . .                   | *20,000    | 403      | . .      |
| German-Alliance . . . . .            | 110,950    | 2,948    | 706      |
| German-American . . . . .            | 328,719    | 7,815    | 4,021    |
| Glens Falls . . . . .                | 11,400     | 365      | . .      |
| Greenwich . . . . .                  | 122,429    | 3,462    | 2,901    |
| Hamburg-Bremen . . . . .             | 275,406    | 8,979    | 4,115    |



| Company                         | Written    | Prem's   | Losses |
|---------------------------------|------------|----------|--------|
| Hartford . . . . .              | \$ 477,137 | \$10,076 | \$ 702 |
| Home F. & M. . . . .            | 360,757    | 5,873    | 450    |
| Home, New York . . . . .        | 1,110,991  | 19,947   | 9,411  |
| Indemnity . . . . .             | 15,000     | 382      | ..     |
| Insurance Co. of N. America     | 276,597    | 9,568    | 3,117  |
| Law Union & Crown . . . . .     | 95,595     | 2,277    | 113    |
| Liverpool & London & Globe      | 780,161    | 22,374   | 6,514  |
| London Assurance . . . . .      | 438,896    | 10,997   | 2,930  |
| London & Lancashire . . . . .   | 339,196    | 9,041    | 5,975  |
| Manchester . . . . .            | 120,706    | 3,613    | 217    |
| Merchants . . . . .             | 45,885     | 1,473    | 629    |
| Mercantile . . . . .            | 42,025     | 1,250    | ..     |
| Michigan . . . . .              | 32,400     | 896      | ..     |
| National, Hartford . . . . .    | 307,942    | 9,424    | 4,710  |
| N. Y. Underwriters Agency       | 127,250    | 3,392    | 3,485  |
| New Zealand . . . . .           | 120,465    | 2,926    | 1,463  |
| New Hampshire . . . . .         | 96,815     | 2,464    | 936    |
| Niagara . . . . .               | 330,952    | 8,561    | 817    |
| Norwich Union . . . . .         | 387,355    | 11,812   | 6,014  |
| North British & Mercantile      | 467,413    | 11,130   | 4,389  |
| North German, Hamburg . . . . . | 3,000      | 90       | ..     |
| Northern Assurance . . . . .    | 253,337    | 7,280    | 4,314  |
| Palatine, London . . . . .      | 223,206    | 4,584    | 415    |
| Pelican . . . . .               | 49,699     | 1,660    | 567    |
| Pacific Underwriters . . . . .  | 95,928     | 2,359    | ..     |
| Pennsylvania Fire . . . . .     | 164,782    | 4,607    | 2,485  |
| Phenix, Brooklyn . . . . .      | 152,724    | 4,366    | 110    |
| Phoenix, Hartford . . . . .     | 304,126    | 7,764    | 2,642  |
| Phoenix, London . . . . .       | 417,997    | 13,757   | 9,087  |
| Providence-Washington . . . . . | 127,663    | 4,201    | 1,657  |
| Queen . . . . .                 | 361,200    | 9,946    | 3,921  |
| Royal . . . . .                 | 763,331    | 18,667   | 7,828  |
| Royal Exchange . . . . .        | 248,368    | 6,360    | 6,435  |
| Rochester, German . . . . .     | 25,365     | 700      | ..     |
| Scottish Union & National       | 102,895    | 2,507    | 1,088  |
| Springfield F. & M. . . . .     | 216,912    | 6,686    | 6,020  |
| St. Paul F. & M. . . . .        | 246,628    | 6,557    | 1,199  |
| Sun Insurance Office . . . . .  | 263,039    | 7,126    | ..     |
| Svea . . . . .                  | 232,371    | 7,901    | 6,559  |
| Teutonia . . . . .              | 3,800      | 325      | 1,553  |
| Thuringia . . . . .             | 241,980    | 7,386    | 3,585  |
| Traders . . . . .               | 248,428    | 7,678    | 2,311  |
| Transatlantic Fire . . . . .    | 2,250      | 97       | ..     |
| Union Assurance . . . . .       | 141,700    | 4,527    | 236    |
| Victoria . . . . .              | 3,900      | 91       | ..     |
| Western . . . . .               | 82,450     | 2,784    | 2,276  |
| Westchester . . . . .           | 97,150     | 3,050    | 610    |
| Williamsburg City . . . . .     | 107,175    | 3,442    | 1,137  |

Total . . . . . \$15,996,272 \$421,129 \$180,222

Ratio of losses incurred 42.8%

Totals in 1901 . . . \$13,609,688 \$326,409 \$98,636

\*Estimated

| Company                          | Written    | Prem's   | Losses |
|----------------------------------|------------|----------|--------|
| American, Newark . . . . .       | \$ 409,236 | \$ 9,612 | \$ 780 |
| American Central . . . . .       | 624,055    | 16,910   | 3,832  |
| Atlas . . . . .                  | 717,370    | 12,726   | 7,699  |
| British America . . . . .        | 464,789    | 9,489    | 1,477  |
| Caledonian . . . . .             | 483,517    | 10,177   | 2,842  |
| Caledonian American . . . . .    | 1,175      | 11       | ..     |
| Citizens . . . . .               | 336,862    | 7,285    | 626    |
| Colonial Fire Underwr. . . . .   | 68,105     | 1,523    | ..     |
| Commercial Union, Lond. . . . .  | 933,832    | 20,222   | 1,810  |
| Connecticut . . . . .            | 898,392    | 21,743   | 14,013 |
| Continental . . . . .            | 574,820    | 12,177   | 5,476  |
| Delaware . . . . .               | 212,254    | 5,067    | 1,580  |
| Fireman's Fund . . . . .         | 1,672,252  | 40,716   | 20,686 |
| Fire Association . . . . .       | 837,973    | 20,002   | 10,313 |
| Firemen's, Baltimore . . . . .   | 32,400     | 733      | ..     |
| Franklin . . . . .               | *574,000   | 3,448    | *1,149 |
| German, Freeport . . . . .       | 363,485    | 8,801    | 1,884  |
| Germania . . . . .               | 110,600    | 2,383    | ..     |
| Glens Falls . . . . .            | 348,698    | 7,757    | 2,060  |
| Greenwich . . . . .              | 392,605    | 6,924    | 3,106  |
| Hanover . . . . .                | 370,168    | 8,917    | 1,493  |
| Hamburg-Bremen . . . . .         | 808,448    | 21,087   | 11,913 |
| Hartford Fire . . . . .          | 1,065,234  | 23,730   | 12,906 |
| Home F. & M. . . . .             | 863,597    | 15,266   | 10,178 |
| Home, New York . . . . .         | 1,328,074  | 30,666   | 15,891 |
| Ins. Co. of N. America . . . . . | 717,126    | 16,391   | 2,186  |
| Law Union & Crown . . . . .      | 613,864    | 11,770   | 4,228  |
| Liverpool & Lond. & Globe        | 1,738,972  | 35,882   | 7,741  |
| London Assurance . . . . .       | 1,163,073  | 19,049   | 5,823  |
| London & Lancashire . . . . .    | 719,336    | 15,766   | 2,591  |
| Manchester . . . . .             | 595,088    | 12,788   | 2,114  |
| Mercantile . . . . .             | 193,130    | 4,289    | 766    |
| Michigan . . . . .               | 421,544    | 9,384    | 1,137  |
| Merchants . . . . .              | 34,000     | 766      | 415    |
| Milwaukee Mechanics . . . . .    | 393,010    | 10,004   | 5,587  |
| National of Hartford . . . . .   | 915,067    | 20,893   | 9,126  |
| Netherlands . . . . .            | 289,483    | 6,712    | 293    |
| New Hampshire . . . . .          | 219,855    | 5,611    | 3,486  |
| N. Y. Underwriters Agency        | 583,467    | 13,230   | 3,298  |
| New Zealand . . . . .            | 338,966    | 7,521    | 4,157  |
| North Brit. & Mercantile         | 1,002,943  | 22,160   | 3,179  |
| North German, Hamburg            | 430,713    | 10,974   | 5,989  |
| Orient . . . . .                 | 169,664    | 3,993    | 1,178  |
| Palatine of London . . . . .     | 471,956    | 10,887   | 3,477  |
| Pacific Underwriters . . . . .   | 312,100    | 6,666    | 498    |
| Pelican . . . . .                | 2,000      | 47       | ..     |
| Pennsylvania Fire . . . . .      | 634,915    | 14,730   | 6,942  |
| Phenix, Brooklyn . . . . .       | 1,491,370  | 24,842   | 9,385  |
| Phoenix, Hartford . . . . .      | 744,863    | 18,432   | 10,042 |
| Phoenix, London . . . . .        | 685,689    | 17,287   | 6,719  |
| Prussian National . . . . .      | 452,815    | 7,654    | 2,466  |
| Queen . . . . .                  | 847,396    | 19,815   | 9,160  |
| Royal . . . . .                  | 1,936,791  | 44,944   | 37,871 |
| Royal Exchange . . . . .         | 453,575    | 10,774   | 9,199  |
| Rochester German . . . . .       | 107,342    | 2,297    | 955    |
| Scottish Union & Nat. . . . .    | 440,408    | 9,919    | 9,049  |
| Springfield F. & M. . . . .      | 708,055    | 17,736   | 8,523  |
| State Fire . . . . .             | 186,350    | 4,402    | 2,863  |
| St. Paul F. & M. . . . .         | 576,416    | 13,885   | 4,064  |
| Sun Insurance Office . . . . .   | 876,173    | 20,821   | 7,206  |
| Svea . . . . .                   | 693,086    | 26,126   | 4,057  |
| Teutonia . . . . .               | 187,256    | 4,302    | 505    |
| Thuringia . . . . .              | 835,627    | 20,122   | 6,152  |
| Transatlantic Fire . . . . .     | 717,848    | 17,219   | 5,074  |
| Union Assurance . . . . .        | 1,046,415  | 20,737   | 7,927  |

# MONTANA.

Reported to the Coast Review.

| Company                    | Written    | Prem's   | Losses   |
|----------------------------|------------|----------|----------|
| Aachen & Munich . . . . .  | \$ 636,631 | \$14,267 | \$ 4,999 |
| Etna . . . . .             | 927,860    | 20,854   | 12,433   |
| Agricultural . . . . .     | 273,323    | 6,916    | 1,157    |
| Alliance . . . . .         | 530,466    | 12,085   | 2,319    |
| American, Boston . . . . . | 195,160    | 4,302    | 3,661    |
| American, Phila. . . . .   | 537,557    | 13,196   | 4,698    |



|                             |           |        |        |
|-----------------------------|-----------|--------|--------|
| Victoria . . . . .          | \$ 19,100 | \$ 357 | \$ 682 |
| Westchester . . . . .       | 511,971   | 12,775 | 1,190  |
| Western . . . . .           | 335,191   | 8,279  | 2,287  |
| Williamsburg City . . . . . | 508,833   | 12,025 | 2,681  |

Total . . . . . \$13,816,777 \$1,033,292 \$383,249

Ratio of losses incurred 37.1%

Totals in 1901 . . \$47,536,869 \$974,329 \$446,450

\*Estimated

|                         |           |        |          |
|-------------------------|-----------|--------|----------|
| Thuringia . . . . .     | \$ 25,401 | \$ 772 | \$ 1,223 |
| Traders . . . . .       | 106,405   | 2,625  | 1,005    |
| Transatlantic . . . . . | 500       | 10     | .        |

Total . . . . . \$5,374,001 \$128,526 \$79,083

Ratio of losses incurred 61.6%

Totals in 1901 . . \$4,885,872 \$114,408 \$25,417

## OREGON.

Reported to the Coast Review.

| Company                               | Written   | Prem's   | Losses |
|---------------------------------------|-----------|----------|--------|
| Aachen & Munich . . . . .             | \$ 44,750 | \$ 1,162 | \$ . . |
| Ætna . . . . .                        | 142,238   | 3,239    | 1,837  |
| Agricultural . . . . .                | 54,298    | 1,743    | 2,047  |
| American, Phila. . . . .              | 15,900    | 769      | 908    |
| American, Newark . . . . .            | .         | .        | 37     |
| Atlas . . . . .                       | 214,729   | 5,680    | 1,095  |
| Caledonian . . . . .                  | 56,494    | 1,268    | 675    |
| Commercial Union . . . . .            | 99,290    | 2,366    | 896    |
| Connecticut . . . . .                 | 182,197   | 4,822    | 2,102  |
| Continental . . . . .                 | 127,083   | 2,180    | 1,611  |
| Citizens . . . . .                    | 27,708    | 61       | .      |
| Fireman's Fund . . . . .              | 257,273   | 7,517    | 7,945  |
| Fire Association . . . . .            | 57,898    | 1,530    | 42     |
| German Alliance . . . . .             | 8,500     | 213      | .      |
| German-American . . . . .             | 119,060   | 2,711    | 1,550  |
| Hamburg-Bremen . . . . .              | 106,257   | 3,038    | 3,263  |
| Hartford Fire . . . . .               | 191,422   | 4,424    | 875    |
| Home F. & M. . . . .                  | 48,972    | 959      | .      |
| Home, New York . . . . .              | 254,471   | 5,030    | 5,342  |
| Insurance Co. of N. America . . . . . | 63,035    | 1,395    | 1,006  |
| Indemnity . . . . .                   | 11,500    | 238      | .      |
| Liverpool & London & Globe . . . . .  | 248,421   | 5,481    | 8,307  |
| London & Lancashire . . . . .         | 185,833   | 4,782    | 3,550  |
| London Assurance . . . . .            | 351,162   | 5,498    | 2,534  |
| Manchester . . . . .                  | 59,106    | 1,361    | 304    |
| Merchants . . . . .                   | 2,000     | 26       | .      |
| Michigan . . . . .                    | 21,714    | 549      | 604    |
| National, Hartford . . . . .          | 118,695   | 2,994    | 2,845  |
| New Hampshire . . . . .               | 77,395    | 1,705    | 500    |
| N. Y. Underwriters Agency . . . . .   | 82,340    | 2,043    | 10     |
| Niagara . . . . .                     | 147,187   | 2,715    | 1,547  |
| Norwich Union . . . . .               | 128,245   | 3,411    | 50     |
| North British & Mercantile . . . . .  | 105,850   | 2,908    | 2,668  |
| Orient . . . . .                      | 30,175    | 619      | 104    |
| Palatine, London . . . . .            | 86,730    | 1,980    | 1,032  |
| Pelican . . . . .                     | .         | 11       | .      |
| Pennsylvania Fire . . . . .           | 139,521   | 3,999    | 1,598  |
| Phoenix, Hartford . . . . .           | 132,695   | 2,947    | 1,015  |
| Phoenix, London . . . . .             | 111,987   | 3,027    | 270    |
| Philadelphia Underw. . . . .          | 25,500    | 651      | .      |
| Providence-Washington . . . . .       | 3,550     | 98       | .      |
| Queen . . . . .                       | 132,184   | 3,568    | 2,146  |
| Royal . . . . .                       | 241,798   | 6,117    | 3,061  |
| Royal Exchange . . . . .              | 128,683   | 2,642    | 3,442  |
| Scottish Union & National . . . . .   | 118,742   | 2,837    | 876    |
| Springfield F. & M. . . . .           | 113,189   | 3,086    | 2,259  |
| Sun Insurance Office . . . . .        | 157,727   | 3,936    | 2,010  |
| Svea . . . . .                        | 205,531   | 5,324    | 4,817  |
| Teutonia . . . . .                    | 2,750     | 61       | 75     |

| Company                             | Written     | Prem's   | Losses   |
|-------------------------------------|-------------|----------|----------|
| Aachen & Munich . . . . .           | \$1,228,765 | \$28,167 | \$12,443 |
| Ætna . . . . .                      | 1,435,582   | 32,602   | 12,461   |
| Agricultural . . . . .              | 418,096     | 10,537   | 9,314    |
| Alliance . . . . .                  | 533,445     | 10,093   | 1,529    |
| American, Boston . . . . .          | 80,363      | 1,780    | 584      |
| American, Newark . . . . .          | 302,593     | 6,963    | 1,727    |
| American, Philadelphia . . . . .    | 1,234,631   | 28,452   | 14,497   |
| American Central . . . . .          | 437,986     | 10,349   | 4,751    |
| Atlas . . . . .                     | 836,944     | 17,594   | 4,479    |
| Caledonian . . . . .                | 601,957     | 12,327   | 5,714    |
| Caledonian American . . . . .       | 69,772      | 1,470    | 1,713    |
| Citizens . . . . .                  | 554,586     | 9,913    | 5,500    |
| Colonial Fire Underwr. . . . .      | 200,408     | 3,572    | 516      |
| Commercial Union, Lond. . . . .     | 1,843,349   | 39,628   | 6,437    |
| Connecticut . . . . .               | 1,620,531   | 28,512   | 9,375    |
| Continental . . . . .               | 1,297,083   | 22,235   | 6,889    |
| Delaware . . . . .                  | 161,928     | 3,783    | 4,241    |
| Dutchess . . . . .                  | 87,337      | 1,825    | 1,280    |
| Fireman's Fund . . . . .            | 2,448,281   | 54,501   | 22,450   |
| Fire Association . . . . .          | 1,338,180   | 31,247   | 11,409   |
| Firemen's Baltimore . . . . .       | 32,850      | 632      | .        |
| Franklin . . . . .                  | *150,000    | 4,143    | *1,381   |
| German Alliance . . . . .           | 318,196     | 7,159    | 3,951    |
| German-American . . . . .           | 1,587,271   | 35,289   | 13,890   |
| German, Freeport . . . . .          | 34,750      | 629      | 1,735    |
| Glens Falls . . . . .               | 455,511     | 11,146   | 4,179    |
| Globe & Rutgers . . . . .           | 44,000      | 1,089    | .        |
| Greenwich . . . . .                 | 152,220     | 3,558    | 2,050    |
| Hamburg-Bremen . . . . .            | 1,092,666   | 23,830   | 9,307    |
| Hanover Fire . . . . .              | 237,597     | 5,343    | 2,471    |
| Hartford . . . . .                  | 1,043,627   | 22,110   | 9,226    |
| Home F. & M. . . . .                | 2,894,033   | 49,133   | 15,472   |
| Home, New York . . . . .            | 3,064,138   | 56,640   | 24,526   |
| Ins. Co. of N. America . . . . .    | 707,691     | 17,131   | 8,111    |
| Indemnity . . . . .                 | 108,000     | 1,850    | .        |
| Kings County . . . . .              | 44,500      | 701      | .        |
| Law Union & Crown . . . . .         | 535,874     | 11,797   | 6,116    |
| Liverpool & Lond. & Globe . . . . . | 3,216,337   | 59,908   | 19,996   |
| London Assurance . . . . .          | 2,932,206   | 46,348   | 14,923   |
| London & Lancashire . . . . .       | 1,851,747   | 42,784   | 12,324   |
| Manchester Assurance . . . . .      | 782,683     | 16,328   | 11,425   |
| Mercantile F. & M. . . . .          | 140,528     | 2,552    | 516      |
| Merchants . . . . .                 | 183,277     | 4,249    | 2,053    |
| Michigan F. & M. . . . .            | 117,139     | 2,885    | 30       |
| Milwaukee Mechanics . . . . .       | 413,540     | 8,584    | 4,029    |
| National Fire . . . . .             | 1,237,365   | 28,545   | 10,883   |
| New Hampshire Fire . . . . .        | 175,064     | 4,209    | 1,941    |
| New York Fire . . . . .             | 23,050      | 535      | .        |
| N. Y. Underwriters Agency . . . . . | 775,429     | 13,161   | 3,052    |
| New Zealand . . . . .               | 684,673     | 21,208   | 8,840    |
| Niagara . . . . .                   | 1,883,914   | 35,239   | 7,703    |

|                          |             |          |          |
|--------------------------|-------------|----------|----------|
| North Brit. & Mercantile | \$1,457,478 | \$32,232 | \$19,067 |
| North German, Hamburg    | 51,288      | 1,089    | 17       |
| North German, New York   | 9,500       | 134      | 21       |
| Northern Assurance       | 1,263,092   | 27,689   | 8,009    |
| Norwich Union            | 1,411,225   | 33,844   | 18,288   |
| Orient                   | 581,462     | 14,314   | 5,575    |
| Pacific Underwriters     | 733,637     | 12,978   | 2,380    |
| Palatine, London         | 478,949     | 8,829    | 1,205    |
| Pelican                  | 87,705      | 2,091    | 586      |
| Pennsylvania Fire        | 912,387     | 22,409   | 4,989    |
| Phenix, Brooklyn         | 641,570     | 10,485   | 6,702    |
| Phoenix of Hartford      | 931,137     | 20,391   | 7,875    |
| Phoenix Assurance        | 958,738     | 23,532   | 14,206   |
| Providence-Washington    | 89,975      | 2,226    | 1,548    |
| Queen                    | 1,024,597   | 21,384   | 12,588   |
| Royal                    | 2,094,433   | 42,324   | 28,924   |
| Royal Exchange           | 1,469,625   | 30,570   | 10,184   |
| Rochester German         | 175,165     | 3,397    | 1,826    |
| Scottish Union & Nat.    | 1,090,045   | 24,286   | 9,768    |
| Springfield F. & M.      | 975,301     | 22,846   | 4,141    |
| St. Paul F. & M.         | 358,484     | 8,623    | 6,268    |
| Sun Insurance Office     | 952,635     | 21,527   | 11,180   |
| Svea                     | 426,793     | 9,993    | 5,804    |
| Teutonia                 | 236,130     | 4,162    | 67       |
| Thuringia                | 1,482,158   | 33,193   | 18,686   |
| Traders                  | 694,306     | 15,473   | 6,517    |
| Transatlantic Fire       | 167,187     | 3,981    | 2,634    |
| Union Assurance          | 1,070,918   | 20,905   | 7,605    |
| Victoria                 | 13,100      | 251      | 3        |
| Westchester              | 357,561     | 8,576    | 2,639    |
| Western Assurance        | 664,928     | 15,121   | 5,687    |
| Williamsburg City        | 97,229      | 2,397    | 2,663    |

Totals . . . . . \$66,910,466 \$1,394,507 \$565,181

Ratio of losses incurred 40.5%

Totals in 1901 . . \$55,888,842 \$1,227,924 \$430,148

\*Estimated

UTAH.

Reported to the Coast Review.

| Company                | Written    | Prem's | Losses |
|------------------------|------------|--------|--------|
| Aachen & Munich        | 439,703    | 6,845  | 5,835  |
| Aetna                  | 395,412    | 6,552  | 831    |
| Agricultural           | 225,046    | 3,928  | 1,508  |
| Alliance               | 383,944    | 6,283  | 1,214  |
| American, Boston       | 327,225    | 4,517  | 344    |
| American, Philadelphia | 128,850    | 3,004  | 3,970  |
| American Newark        | 170,871    | 3,039  | 3,531  |
| American Central       | 237,494    | 4,682  | 2,578  |
| Atlas                  | 311,888    | 5,334  | 852    |
| British America        | 188,625    | 2,937  | 5,502  |
| Caledonian             | 226,327    | 3,472  | 98     |
| Caledonian-American    | 8,362      | 163    | ..     |
| Citizens               | 268,780    | 4,082  | 574    |
| Commercial Union Lond. | 1,124,170  | 14,210 | 5,870  |
| Colonial Underwriters  | 129,650    | 2,013  | 18     |
| Connecticut            | 705,537    | 11,003 | 12,129 |
| Continental            | 582,058    | 8,058  | 348    |
| Delaware               | 45,250     | 764    | 1,794  |
| Dutchess               | 47,200     | 821    | ..     |
| Fireman's Fund         | 613,327    | 10,555 | 7,277  |
| Fire Association       | 200,415    | 4,647  | 5,428  |
| Firemen's, Baltimore   | 143,225    | 2,076  | ..     |
| Franklin               | *1,000,000 | 17,891 | 11,478 |
| German Alliance        | 160,420    | 2,388  | 55     |

|                           |           |         |         |
|---------------------------|-----------|---------|---------|
| German, Freeport          | \$714,136 | \$9,164 | \$4,584 |
| German-American           | 356,524   | 5,113   | 3,327   |
| Germania                  | 252,150   | 3,238   | 15      |
| Greenwich                 | 101,760   | 1,789   | 3,810   |
| Hamburg-Bremen            | 169,968   | 2,546   | 2,131   |
| Hanover                   | 209,000   | 3,620   | 6,378   |
| Hartford                  | 2,271,415 | 40,529  | 12,154  |
| Helvetia-Swiss            | 74,673    | 1,229   | 1,057   |
| Home Fire & Marine        | 307,198   | 4,200   | 3,188   |
| Home, N. Y.               | 1,927,470 | 30,211  | 2,930   |
| Indemnity                 | 41,420    | 518     | 6       |
| Insurance Co. of N. Amer. | 324,700   | 6,089   | 5,885   |
| Kings County              | 29,850    | 371     | 994     |
| Law Union & Crown         | 108,215   | 1,629   | 3,248   |
| Liverpool & Lond. & Globe | 701,460   | 11,179  | 847     |
| London Assurance          | 653,415   | 7,362   | 3,707   |
| London & Lancashire       | 512,660   | 9,789   | 5,514   |
| Manchester                | 186,015   | 3,102   | 173     |
| Mercantile                | 135,734   | 2,308   | 2,571   |
| Merchants                 | 135,950   | 2,181   | 1,708   |
| Michigan                  | 34,260    | 735     | 1,010   |
| Milwaukee Mechanics       | 457,425   | 5,935   | 3,033   |
| National                  | 329,839   | 5,962   | 6,981   |
| New Hampshire             | 105,562   | 1,536   | 1,922   |
| New York Fire             | 2,000     | 21      | ..      |
| N.Y. Underwriters Agency  | 382,094   | 5,902   | 1,658   |
| New Zealand               | 173,733   | 2,577   | 23      |
| Niagara                   | 439,199   | 5,341   | 3,732   |
| Northern                  | 204,902   | 3,746   | 4,109   |
| North Brit. & Mercantile  | 722,890   | 13,585  | 6,437   |
| Norwich Union             | 377,522   | 7,079   | 4,492   |
| North German, Hamburg     | 184,353   | 2,834   | 560     |
| North German, N. Y.       | 21,500    | 299     | ..      |
| Orient                    | 36,550    | 646     | ..      |
| Palatine of London        | 263,600   | 4,280   | 4,666   |
| Pacific Underwriters      | 282,180   | 4,025   | 184     |
| Pennsylvania Fire         | 218,099   | 4,040   | 102     |
| Pelican                   | 29,541    | 504     | 500     |
| Phenix, Brooklyn          | 391,722   | 3,309   | 3,608   |
| Phoenix, Hartford         | 252,953   | 4,202   | 2,799   |
| Phoenix, London           | 266,863   | 5,533   | 4,854   |
| Prussian National         | 271,465   | 4,880   | 2,647   |
| Queen                     | 335,374   | 5,585   | 3,850   |
| Rochester German          | 70,950    | 1,092   | ..      |
| Royal                     | 592,644   | 10,908  | 6,674   |
| Royal Exchange            | 256,450   | 4,599   | 1,642   |
| Scottish Union & Nat'l    | 224,361   | 3,604   | 626     |
| Springfield F. & M.       | 241,213   | 4,694   | 6,835   |
| State Fire                | 25,000    | 511     | ..      |
| St. Paul F. & M.          | 244,984   | 4,255   | 2,084   |
| Sun Insurance Office      | 303,018   | 5,010   | 4,131   |
| Svea                      | 234,610   | 5,106   | 3,523   |
| Teutonia                  | 112,233   | 1,991   | 610     |
| Thuringia                 | 693,842   | 11,607  | 7,555   |
| Transatlantic Fire        | 165,125   | 2,691   | 386     |
| Union Assurance           | 218,701   | 3,801   | 2,603   |
| Victoria                  | 10,000    | 102     | 1,000   |
| Westchester               | 531,590   | 9,260   | 4,750   |
| Western                   | 231,455   | 3,959   | 20      |
| Williamsburg City         | 1,163,221 | 17,894  | 10,281  |

Totals . . . . . \$28,380,515 \$463,060 \$245,308

Ratio of losses incurred 52.8%

Totals in 1901 . . \$28,595,428 \$448,094 \$274,782

\*Estimated

## WASHINGTON.

Reported to the Coast Review.

| Company                              | Written     | Prem's   | Losses   |
|--------------------------------------|-------------|----------|----------|
| Aachen & Munich . . . . .            | \$1,289,102 | \$32,226 | \$12,021 |
| Ætna . . . . .                       | 3,890,887   | 96,903   | 25,802   |
| Agricultural . . . . .               | 589,936     | 13,110   | 4,850    |
| Alliance . . . . .                   | 1,819,507   | 33,824   | 4,992    |
| American of Boston . . . . .         | 319,758     | 6,708    | 6,806    |
| American, Philadelphia . . . . .     | 1,050,538   | 27,074   | 8,808    |
| American of Newark . . . . .         | 983,619     | 29,835   | 15,641   |
| American Central . . . . .           | 1,556,023   | 47,678   | 20,893   |
| Atlas . . . . .                      | 1,500,495   | 29,362   | 9,577    |
| British America . . . . .            | 710,427     | 16,809   | 11,225   |
| Caledonian . . . . .                 | 932,963     | 19,057   | 9,222    |
| Caledonian-American . . . . .        | 165,515     | 3,430    | 676      |
| Citizens . . . . .                   | 892,288     | 15,608   | 4,614    |
| Commercial Union, Lon. . . . .       | 3,614,588   | 60,902   | 17,389   |
| Colonial Fire Underwriters . . . . . | 458,006     | 8,671    | 7        |
| Connecticut . . . . .                | 1,504,253   | 29,533   | 8,673    |
| Continental . . . . .                | 3,185,920   | 48,695   | 14,685   |
| Delaware . . . . .                   | 345,229     | 9,778    | 6,465    |
| Dutchess . . . . .                   | 391,806     | 8,723    | 1,750    |
| Fireman's Fund . . . . .             | 3,455,412   | 73,524   | 35,632   |
| Fire Association . . . . .           | 1,263,345   | 36,062   | 20,860   |
| Firemen's, Baltimore . . . . .       | 62,125      | 1,047    | 5        |
| Franklin . . . . .                   | *1,500,000  | 29,620   | 5,104    |
| German Alliance Ins. Assn . . . . .  | 742,006     | 14,622   | 5,636    |
| German-American . . . . .            | 2,357,561   | 52,274   | 20,947   |
| German, Freeport . . . . .           | 1,059,048   | 21,808   | 7,390    |
| Germania . . . . .                   | 895,800     | 15,857   | 1,767    |
| Glens Falls . . . . .                | 708,537     | 17,306   | 5,712    |
| Globe & Rutgers . . . . .            | 48,000      | 1,264    | ..       |
| Greenwich . . . . .                  | 347,971     | 10,628   | 8,090    |
| Hanover . . . . .                    | 1,044,331   | 24,074   | 4,566    |
| Hamburg-Bremen . . . . .             | 1,548,775   | 44,281   | 28,701   |
| Hartford Fire . . . . .              | 1,997,183   | 42,351   | 18,257   |
| Helvetia Swiss . . . . .             | 691,451     | 15,742   | 4,820    |
| Home F. & M. . . . .                 | 2,925,909   | 41,214   | 18,992   |
| Home, N. Y. . . . .                  | 4,376,830   | 81,624   | 30,255   |
| Indemnity Fire . . . . .             | 339,506     | 8,165    | 1,516    |
| Ins. Co. of N. America . . . . .     | 1,691,514   | 41,442   | 14,606   |
| Kings County . . . . .               | 77,800      | 947      | 3        |
| Law Union & Crown . . . . .          | 1,218,659   | 21,190   | 5,051    |
| Liverpool & Lon. & Globe . . . . .   | 3,945,410   | 79,812   | 22,197   |
| London Assurance . . . . .           | 4,888,832   | 88,063   | 24,923   |
| London & Lancashire . . . . .        | 1,978,934   | 42,253   | 20,285   |
| Manchester Assurance . . . . .       | 1,111,111   | 21,867   | 3,323    |
| Mercantile F. & M. . . . .           | 546,261     | 16,421   | 7,788    |
| Merchants . . . . .                  | 214,933     | 6,634    | 439      |
| Michigan F. & M. . . . .             | 402,377     | 8,136    | 5,141    |
| Milwaukee Mechanics . . . . .        | 880,600     | 19,228   | 14,771   |
| National of Hartford . . . . .       | 1,502,914   | 36,305   | 14,997   |
| Netherlands . . . . .                | 600,646     | 14,373   | 7,700    |
| New Hampshire . . . . .              | 669,071     | 14,090   | 4,118    |
| New York Fire . . . . .              | 125,106     | 2,611    | 1,395    |
| N.Y. Underwriters Agency . . . . .   | 1,540,568   | 29,330   | 9,711    |
| New Zealand . . . . .                | 590,319     | 13,977   | 5,984    |
| Niagara . . . . .                    | 2,928,826   | 62,607   | 29,179   |
| North Brit. & Mercantile . . . . .   | 1,635,144   | 43,863   | 20,643   |
| North German, Hamburg . . . . .      | 1,263,347   | 30,214   | 13,064   |
| North German, New York . . . . .     | 94,568      | 2,014    | 1,081    |
| Northern Assurance . . . . .         | 1,584,594   | 33,664   | 7,980    |
| Norwich Union . . . . .              | 1,709,907   | 42,650   | 19,658   |
| Orient . . . . .                     | 746,067     | 15,099   | 5,005    |

|                                 |             |           |          |
|---------------------------------|-------------|-----------|----------|
| Pacific Underwriters . . . . .  | \$1,135,350 | \$ 21,533 | \$ 3,279 |
| Palatine, London . . . . .      | 1,956,054   | 35,125    | 11,180   |
| Pelican . . . . .               | 179,912     | 5,676     | 4,285    |
| Pennsylvania Fire . . . . .     | 1,809,103   | 40,929    | 25,394   |
| Phenix, Brooklyn . . . . .      | 1,451,720   | 27,549    | 12,530   |
| Phenix, Hartford . . . . .      | 1,973,179   | 43,329    | 14,748   |
| Phoenix, London . . . . .       | 1,593,684   | 57,442    | 37,513   |
| Providence-Washington . . . . . | 557,434     | 13,353    | 5,062    |
| Prussian National . . . . .     | 653,598     | 12,391    | 8,225    |
| Queen . . . . .                 | 1,474,999   | 33,692    | 14,743   |
| Royal . . . . .                 | 3,397,144   | 79,488    | 33,267   |
| Royal Exchange . . . . .        | 1,389,363   | 30,638    | 8,379    |
| Rochester German . . . . .      | 355,573     | 6,641     | 1,161    |
| Scottish Union & Nat. . . . .   | 1,408,716   | 28,379    | 10,258   |
| Springfield F. & M. . . . .     | 1,377,889   | 33,676    | 16,057   |
| St. Paul F. & M. . . . .        | 1,397,630   | 41,705    | 22,918   |
| State Fire . . . . .            | 426,382     | 10,084    | 5,018    |
| Sun Insurance Office . . . . .  | 2,185,426   | 47,389    | 18,045   |
| Svea . . . . .                  | 1,155,643   | 38,641    | 27,478   |
| Teutonia . . . . .              | 423,033     | 7,844     | 3,801    |
| Thuringia . . . . .             | 1,659,133   | 40,886    | 17,892   |
| Traders . . . . .               | 1,430,207   | 32,147    | 10,396   |
| Transatlantic Fire . . . . .    | 1,722,232   | 45,332    | 19,458   |
| Union Assurance . . . . .       | 1,319,929   | 28,656    | 9,503    |
| Victoria . . . . .              | 40,875      | 1,052     | 28       |
| Westchester . . . . .           | 776,826     | 17,661    | 6,273    |
| Western . . . . .               | 805,528     | 19,953    | 8,953    |
| Williamsburg City . . . . .     | 689,727     | 16,016    | 7,665    |

Totals in 1902 . . \$116,862,897 \$2,572,786 \$1,025,792

Ratio of losses incurred 40.0%

Totals in 1901 . . \$105,037,483 \$2,136,162 \$805,941

\* Estimated

## WYOMING.

Reported to the Coast Review.

| Company                              | Written   | Prem's | Losses |
|--------------------------------------|-----------|--------|--------|
| Aachen & Munich . . . . .            | \$ 11,300 | \$ 185 | \$ . . |
| Alliance . . . . .                   | 199,366   | 4,437  | 2,395  |
| Agricultural . . . . .               | 9,000     | 186    | ..     |
| American of Philadelphia . . . . .   | 10,000    | 207    | ..     |
| Atlas . . . . .                      | 160,181   | 3,057  | 217    |
| British America . . . . .            | 147,675   | 2,942  | 688    |
| Continental . . . . .                | 171,250   | 3,035  | 2,623  |
| Delaware . . . . .                   | 7,950     | 101    | ..     |
| Fireman's Fund . . . . .             | 785,190   | 17,777 | 9,796  |
| Fire Association . . . . .           | 414,369   | 10,033 | 8,595  |
| Greenwich . . . . .                  | 15,032    | 317    | 138    |
| Kings County . . . . .               | 500       | 6      | 6      |
| Home F. & M. . . . .                 | 305,144   | 5,548  | 1,376  |
| Home, New York . . . . .             | 600,602   | 9,801  | 2,720  |
| London Assurance . . . . .           | 191,566   | 2,139  | 52     |
| London & Lancashire . . . . .        | 226,549   | 5,205  | ..     |
| Liverpool & London & Globe . . . . . | 410,170   | 6,199  | 634    |
| Manchester . . . . .                 | 92,750    | 2,076  | 530    |
| Michigan . . . . .                   | 7,250     | 150    | ..     |
| National, Hartford . . . . .         | 363,952   | 8,516  | 1,980  |
| New Zealand . . . . .                | 31,115    | 643    | ..     |
| North British & Mercantile . . . . . | 237,443   | 5,086  | 3,424  |
| Orient . . . . .                     | 99,975    | 2,347  | 15     |
| Palatine, London . . . . .           | 135,516   | 2,656  | 2,550  |
| Pelican . . . . .                    | 4,500     | 168    | ..     |
| Pennsylvania Fire . . . . .          | 4,833     | 100    | ..     |
| Phenix, Brooklyn . . . . .           | 392,761   | 8,108  | 2,930  |

| Company                             | Written            | Prem's           | Losses          |
|-------------------------------------|--------------------|------------------|-----------------|
| Phoenix, London . . . . .           | \$ 242,387         | \$ 5,996         | \$ 363          |
| Scottish Union & National . . . . . | 220,784            | 4,527            | 1,207           |
| Sun Insurance Office . . . . .      | 55,500             | 1,149            | ..              |
| Svea . . . . .                      | 150,424            | 3,349            | 58              |
| Thuringia . . . . .                 | 20,717             | 476              | ..              |
| Western Assurance . . . . .         | 137,241            | 2,871            | 807             |
| <b>Total . . . . .</b>              | <b>\$5,862,932</b> | <b>\$119,393</b> | <b>\$43,105</b> |
| Ratio of losses incurred 36.1%      |                    |                  |                 |
| Totals in 1901 . . . . .            | \$5,202,972        | \$106,288        | \$28,876        |

**NEW MEXICO.**

Reported to the Coast Review.

| Company                              | Written            | Prem's           | Losses          |
|--------------------------------------|--------------------|------------------|-----------------|
| Atlas . . . . .                      | \$ 500,423         | \$ 9,581         | \$ 1,707        |
| British America . . . . .            | 469,160            | 9,594            | 5,543           |
| Continental . . . . .                | 256,123            | 4,932            | 2,888           |
| Fireman's Fund . . . . .             | 1,090,012          | 24,186           | 11,748          |
| Fire Association . . . . .           | 504,973            | 9,870            | 5,825           |
| Home F. & M. . . . .                 | 42,675             | 802              | ..              |
| Greenwich . . . . .                  | 29,649             | 638              | 2               |
| Kings County . . . . .               | 11,750             | 220              | 9               |
| Liverpool & London & Globe . . . . . | 1,693,831          | 13,732           | 6,797           |
| London Assurance . . . . .           | 450                | 3                | ..              |
| London & Lancashire . . . . .        | 460,027            | 9,352            | 4,470           |
| Manchester . . . . .                 | 26,500             | 572              | 6               |
| National of Hartford . . . . .       | 832,094            | 17,397           | 9,012           |
| North Brit. & Mercantile . . . . .   | 363,179            | 7,661            | 807             |
| Orient . . . . .                     | 288,703            | 5,914            | 914             |
| Palatine . . . . .                   | 683,469            | 14,096           | 2,434           |
| Queen . . . . .                      | 150,371            | 2,466            | 2,197           |
| Royal . . . . .                      | 1,264,222          | 24,541           | 9,753           |
| Scottish Union & National . . . . .  | 610,425            | 12,056           | 5,719           |
| Svea . . . . .                       | 61,533             | 1,379            | 2               |
| Thuringia . . . . .                  | 2,250              | 59               | ..              |
| <b>Total . . . . .</b>               | <b>\$9,341,369</b> | <b>\$169,051</b> | <b>\$69,833</b> |
| Ratio of losses incurred 41.3%       |                    |                  |                 |

**Other Companies.**

|                                        |                  |                  |          |
|----------------------------------------|------------------|------------------|----------|
| Hartford . . . . .                     | \$ . . .         | \$25,083         | \$ 6,157 |
| Springfield . . . . .                  | ..               | 16,226           | 8,089    |
| Ins. Co. of N. A. . . . .              | ..               | 13,802           | 8,860    |
| Niagara . . . . .                      | ..               | 10,237           | 3,790    |
| Norwich Union . . . . .                | ..               | 10,031           | 4,043    |
| Ætna . . . . .                         | ..               | 7,574            | 79       |
| St. Paul . . . . .                     | ..               | 6,942            | 3,231    |
| American Central . . . . .             | ..               | 6,861            | 1,473    |
| Northern . . . . .                     | ..               | 6,306            | 1,205    |
| <b>Grand totals in 1902 . \$ . . .</b> | <b>\$272,113</b> | <b>\$106,760</b> |          |
| Ratio of losses incurred 40.0%         |                  |                  |          |
| <b>Grand totals in 1901 . \$ . . .</b> | <b>\$248,753</b> | <b>\$101,307</b> |          |

**COLORADO.**

Reported to the Coast Review.

| Company                         | Written     | Prem's   | Losses   |
|---------------------------------|-------------|----------|----------|
| Aachen & Munich . . . . .       | \$1,521,182 | \$27,932 | \$10,206 |
| Alliance . . . . .              | 1,845,923   | 29,397   | 11,070   |
| Atlas . . . . .                 | 1,628,221   | 27,402   | 12,359   |
| British America . . . . .       | 1,636,472   | 33,073   | 22,136   |
| Continental . . . . .           | 4,890,350   | 62,430   | 24,739   |
| Colonial Underwriters . . . . . | 188,975     | 2,616    | ..       |
| Fireman's Fund . . . . .        | 3,453,201   | 65,992   | 25,498   |

| Company                             | Written     | Prem's   | Losses   |
|-------------------------------------|-------------|----------|----------|
| Fire Association . . . . .          | \$2,199,041 | \$41,949 | \$18,431 |
| Germania . . . . .                  | 933,647     | 12,296   | 3,471    |
| Greenwich . . . . .                 | 737,768     | 11,496   | 4,686    |
| Home F. & M. . . . .                | 2,058,869   | 27,739   | 13,055   |
| Home, N. Y. . . . .                 | 11,782,909  | 101,028  | 79,291   |
| Kings County . . . . .              | 179,815     | 2,408    | 333      |
| Liverpool & Lond. & Globe . . . . . | 6,475,047   | 79,458   | 24,878   |
| London Assurance . . . . .          | 3,542,281   | 45,462   | 12,947   |
| London & Lancashire . . . . .       | 2,007,603   | 37,277   | 17,467   |
| Manchester . . . . .                | 1,512,074   | 25,003   | 16,569   |
| National of Hartford . . . . .      | 2,815,199   | 55,095   | 31,246   |
| New Zealand . . . . .               | 976,469     | 16,145   | 3,372    |
| Netherlands . . . . .               | 563,312     | 9,116    | 2,990    |
| North Brit. & Mercantile . . . . .  | 2,391,678   | 39,658   | 19,002   |
| North German, Hamburg . . . . .     | 74,095      | 4,493    | 14,591   |
| Orient . . . . .                    | 859,551     | 15,686   | 6,102    |
| Pacific Underwriters . . . . .      | 226,200     | 3,268    | 160      |
| Palatine . . . . .                  | 1,568,808   | 24,776   | 6,833    |
| Phenix, Brooklyn . . . . .          | 3,292,481   | 56,714   | 27,101   |
| Prussian National . . . . .         | 957,553     | 16,343   | 6,360    |
| Royal Exchange . . . . .            | 1,683,613   | 24,319   | 10,152   |
| Scottish Union & Nat. . . . .       | 1,562,449   | 29,475   | 16,129   |
| Svea . . . . .                      | 1,390,504   | 23,957   | 11,563   |
| Teutonia . . . . .                  | 401,791     | 6,103    | 1,582    |
| Thuringia . . . . .                 | 1,241,879   | 22,588   | 9,165    |
| Transatlantic Fire . . . . .        | 1,430,643   | 23,576   | 16,152   |
| Western . . . . .                   | 1,982,002   | 34,061   | 17,885   |

Total . . . . . \$70,011,636 \$1,038,331 \$497,521  
 Ratio of losses incurred 47.9%

**Other Companies in 1902.**

| Companies                                              | Premiums           | Losses Inc.      |
|--------------------------------------------------------|--------------------|------------------|
| Ætna . . . . .                                         | \$ 36,483          | \$ 17,910        |
| American, Newark . . . . .                             | 19,587             | 6,441            |
| American Central . . . . .                             | 15,827             | 3,704            |
| Caledonian . . . . .                                   | 18,731             | 2,273            |
| Citizens . . . . .                                     | 10,398             | 8,861            |
| Commercial Union . . . . .                             | 42,212             | 20,515           |
| Commercial Union, N. Y. . . . .                        | 7,452              | 558              |
| Connecticut . . . . .                                  | 30,579             | 14,180           |
| German, Freeport . . . . .                             | 23,190             | 13,151           |
| Glens Falls . . . . .                                  | 8,904              | 1,323            |
| Hamburg-Bremen . . . . .                               | 9,006              | 4,368            |
| Hanover . . . . .                                      | 10,442             | 2,485            |
| Law, Union & Crown . . . . .                           | 6,211              | 1,081            |
| Michigan F. & M. . . . .                               | 4,755              | 1,455            |
| Milwaukee Mechanics . . . . .                          | 13,477             | 3,102            |
| New Hampshire . . . . .                                | 14,950             | 8,840            |
| Niagara . . . . .                                      | 25,003             | 8,344            |
| Northern . . . . .                                     | 31,724             | 14,007           |
| Norwich . . . . .                                      | 28,575             | 6,714            |
| Phoenix, London . . . . .                              | 16,100             | 11,944           |
| Phoenix, Hartford . . . . .                            | 26,305             | 9,446            |
| Providence, Wash. . . . .                              | 23,153             | 8,440            |
| Queen . . . . .                                        | 22,518             | 6,758            |
| Royal . . . . .                                        | 42,060             | 12,048           |
| Springfield . . . . .                                  | 45,350             | 27,924           |
| St. Paul . . . . .                                     | 24,183             | 8,894            |
| Sun . . . . .                                          | 23,098             | 9,589            |
| Union, London . . . . .                                | 25,710             | 12,819           |
| <b>Totals . . . . .</b>                                | <b>\$1,644,314</b> | <b>\$744,703</b> |
| Ratio of losses incurred 49.0%                         |                    |                  |
| Totals in 1902 . \$147,557,161 \$2,229,473 \$1,024,524 |                    |                  |
| Totals in 1901 . \$116,533,752 \$1,998,052 \$1,023,895 |                    |                  |



**CALIFORNIA.**

Reported to the Coast Review.

| Company                            | Written      | Prem's    | Losses    |
|------------------------------------|--------------|-----------|-----------|
| Aachen & Munich . . . . .          | \$ 7,826,397 | \$125,467 | \$ 52,141 |
| Ætna . . . . .                     | 8,856,096    | 131,847   | 52,364    |
| Agricultural . . . . .             | 2,935,145    | 41,096    | 18,620    |
| Alliance . . . . .                 | 6,063,352    | 89,647    | 33,963    |
| American, Boston . . . . .         | 2,318,777    | 33,205    | 13,914    |
| American, Newark . . . . .         | 2,307,080    | 38,886    | 23,554    |
| American, Phila. . . . .           | 3,842,852    | 70,196    | 30,088    |
| American Central . . . . .         | 2,515,917    | 42,674    | 17,676    |
| Assurance Co. of Am. . . . .       | 202,685      | 3,852     | 43        |
| Atlas . . . . .                    | 6,974,294    | 101,395   | 45,420    |
| British America Assur. . . . .     | 3,186,720    | 60,469    | 24,052    |
| Caledonian . . . . .               | 5,008,524    | 75,353    | 27,666    |
| Caledonian-American . . . . .      | 944,855      | 16,815    | 9,520     |
| Citizens . . . . .                 | 2,098,691    | 32,295    | 13,554    |
| Colonial Fire Underwr. . . . .     | 1,256,961    | 18,171    | 1,309     |
| Commercial Union Fire . . . . .    | 333,577      | 4,746     | 68        |
| Commercial Union, Lon. . . . .     | 9,487,779    | 147,691   | 56,007    |
| Connecticut . . . . .              | 5,761,529    | 96,300    | 32,107    |
| Continental . . . . .              | 12,037,336   | 151,169   | 55,682    |
| Delaware . . . . .                 | 985,363      | 22,225    | 7,665     |
| Dutchess . . . . .                 | 2,338,358    | 37,431    | 14,870    |
| Equitable F. & M. / . . . .        | 1,297,255    | 23,760    | 13,015    |
| Fireman's Fund . . . . .           | 23,620,290   | 384,389   | 151,540   |
| Fire Association . . . . .         | 6,218,264    | 62,548    | 34,679    |
| Firemen's, Baltimore . . . . .     | 567,188      | 7,614     | 2,295     |
| Franklin Fire . . . . .            | 4,000,788    | 62,670    | 27,853    |
| German-American . . . . .          | 8,280,473    | 136,222   | 50,585    |
| Germania Fire . . . . .            | 5,254,109    | 63,914    | 13,080    |
| German Alliance . . . . .          | 1,845,195    | 30,039    | 11,337    |
| German, Freeport . . . . .         | 9,370,547    | 125,484   | 36,232    |
| German Fire . . . . .              | 62,025       | 967       | ..        |
| Glens Falls . . . . .              | 3,657,582    | 55,876    | 17,960    |
| Globe & Rutgers . . . . .          | 134,485      | 1,936     | ..        |
| Greenwich . . . . .                | 922,916      | 16,417    | 9,669     |
| Hamburg-Bremen . . . . .           | 7,174,150    | 108,418   | 41,388    |
| Hanover Fire . . . . .             | 2,994,867    | 49,414    | 28,776    |
| Hartford Fire . . . . .            | 13,019,583   | 194,625   | 79,564    |
| Helvetia Swiss . . . . .           | 4,015,664    | 48,073    | 20,092    |
| Home F. & M. . . . .               | 14,733,881   | 168,495   | 66,123    |
| Home, New York . . . . .           | 13,766,142   | 224,282   | 107,364   |
| Indemnity Fire . . . . .           | 711,210      | 10,403    | 2,179     |
| Insurance Co. of N. A. . . . .     | 6,610,923    | 102,417   | 45,379    |
| Kings County . . . . .             | 473,506      | 4,739     | 934       |
| Law Union & Crown . . . . .        | 2,531,928    | 37,789    | 18,671    |
| Liverpool & Lon. & Globe . . . . . | 15,925,452   | 213,314   | 74,676    |
| London Assurance . . . . .         | 19,561,292   | 207,799   | 54,443    |
| London & Lancashire . . . . .      | 13,019,952   | 179,763   | 71,705    |
| Manchester Assurance . . . . .     | 5,916,930    | 85,771    | 32,083    |
| Mercantile F. & M. . . . .         | 883,523      | 12,849    | 3,705     |
| Merchants . . . . .                | 1,487,615    | 27,109    | 9,357     |
| Michigan F. & M. . . . .           | 1,177,218    | 22,706    | 7,803     |
| Milwaukee Mechanics . . . . .      | 8,576,551    | 104,311   | 44,694    |
| National, Hartford . . . . .       | 5,739,594    | 102,870   | 46,628    |
| National Union . . . . .           | 273,135      | 3,864     | ..        |
| National Standard . . . . .        | 225,053      | 4,161     | 43        |
| Netherlands . . . . .              | 3,064,877    | 41,856    | 9,084     |
| New Hampshire Fire . . . . .       | 1,343,101    | 22,354    | 9,569     |
| New York Fire . . . . .            | 839,782      | 13,268    | 3,016     |
| N. Y. Underwr. Agency . . . . .    | 6,482,218    | 96,563    | 37,437    |
| New Zealand . . . . .              | 3,702,907    | 55,922    | 26,155    |
| Niagara Fire . . . . .             | 9,035,738    | 106,423   | 19,445    |

| Company                         | Written    | Prem's  | Losses |
|---------------------------------|------------|---------|--------|
| N. British & Mercant. . . . .   | 6,155,123  | 94,353  | 40,922 |
| North German, Hamb. . . . .     | 6,709,343  | 93,197  | 40,590 |
| North German, N. Y. . . . .     | 1,017,663  | 13,569  | 3,341  |
| Northern Assurance . . . . .    | 8,600,399  | 105,056 | 51,208 |
| Northwestern Nat. . . . .       | 6,873,907  | 87,218  | 29,794 |
| Norwich Union . . . . .         | 5,506,849  | 95,434  | 40,506 |
| Orient . . . . .                | 1,759,553  | 24,284  | 8,073  |
| Pacific Underwriters . . . . .  | 3,799,595  | 55,835  | 5,684  |
| Palatine, London . . . . .      | 6,046,622  | 94,247  | 27,944 |
| Palatine, Manchester . . . . .  | ..         | ..      | 6,418  |
| Pelican . . . . .               | 835,064    | 14,958  | 6,550  |
| Pennsylvania Fire . . . . .     | 7,977,784  | 138,906 | 60,952 |
| Phenix, Brooklyn . . . . .      | 3,035,496  | 52,026  | 24,855 |
| Phoenix, Hartford . . . . .     | 4,909,788  | 81,077  | 36,093 |
| Phoenix Assurance . . . . .     | 7,317,756  | 125,325 | 79,516 |
| Philadelphia Underwr. . . . .   | 1,147,860  | 21,998  | 18,217 |
| Prussian National . . . . .     | 5,722,182  | 57,903  | 29,871 |
| Providence-Wash. . . . .        | 1,693,043  | 30,152  | 15,672 |
| Queen Ins. Co. of Amer. . . . . | 4,488,864  | 75,337  | 29,888 |
| Rhine & Moselle . . . . .       | 1,827,747  | 21,363  | 2,463  |
| Rochester German . . . . .      | 1,905,425  | 26,784  | 9,226  |
| Royal . . . . .                 | 10,941,367 | 182,100 | 80,006 |
| Royal Exchange Assur. . . . .   | 8,820,630  | 127,194 | 39,370 |
| Scottish Union & Nat. . . . .   | 4,536,802  | 66,091  | 16,792 |
| Springfield F. & M. . . . .     | 4,982,345  | 87,269  | 37,683 |
| St. Paul F. & M. . . . .        | 2,294,657  | 38,683  | 19,909 |
| State Fire . . . . .            | 2,173,090  | 33,073  | 7,044  |
| Sun Insurance Office . . . . .  | 7,327,351  | 121,351 | 33,775 |
| Svea Fire . . . . .             | 5,442,350  | 104,166 | 54,381 |
| Teutonia . . . . .              | 1,575,713  | 26,496  | 14,263 |
| Thuringia . . . . .             | 11,723,429 | 176,916 | 67,371 |
| Traders . . . . .               | 7,311,412  | 108,766 | 46,967 |
| Transatlantic Fire . . . . .    | 8,661,168  | 123,213 | 46,474 |
| Union, Philadelphia . . . . .   | 1,286,267  | 19,389  | 7,125  |
| Union Assurance . . . . .       | 4,932,102  | 67,945  | 26,737 |
| United Firemen's . . . . .      | 252,145    | 4,122   | 1,651  |
| Victoria . . . . .              | 402,637    | 5,910   | 1,981  |
| Westchester Fire . . . . .      | 4,510,359  | 63,284  | 15,555 |
| Western Assurance . . . . .     | 4,736,516  | 83,326  | 38,493 |
| Williamsburg City . . . . .     | 4,018,111  | 60,809  | 16,216 |

Total . . . . . \$482,906,036 \$7,360,222 \$2,868,517  
Ratio 39.0%

**Fire Business in Outside Territory.**

Reported to the Coast Review.

| Company                     | Written  | Prem's | Losses   |
|-----------------------------|----------|--------|----------|
| Law Union & Crown . . . . . | \$ 7,000 | \$ 250 | \$ 1,444 |
| Union . . . . .             | 22,125   | 897    | 2,724    |

**Fire Business in Mexico.**

Reported to the Coast Review.

| Company                        | Written   | Prem's | Losses |
|--------------------------------|-----------|--------|--------|
| Atlas . . . . .                | \$ 12,500 | \$ 317 | ..     |
| Colonial Fire Underwr. . . . . | 1,500     | 30     | ..     |
| Connecticut . . . . .          | 6,000     | 152    | ..     |
| Pacific Underwriters . . . . . | 1,500     | 30     | ..     |

**Fire Business in Texas.**

Reported to the Coast Review.

| Company                  | Written     | Prem's    | Losses    |
|--------------------------|-------------|-----------|-----------|
| Fireman's Fund . . . . . | \$5,496,353 | \$108,086 | \$ 65,176 |
| Niagara . . . . .        | 64,321      | 279       | ..        |
| Scottish Union . . . . . | 6,650       | 92        | ..        |

**Fire Business in Arkansas.**

Reported to the Coast Review.

| Company                  | Written     | Prem's    | Losses   |
|--------------------------|-------------|-----------|----------|
| Fireman's Fund . . . . . | \$1,045,093 | \$ 23,676 | \$ 7,484 |

The

# Northwestern

Mutual Life Insurance  
Co. of Milwaukee.

H. L. PALMER, President. J. W. SKINNER, Secretary.  
Organized 1857.

Assets, Jan. 1, 1903, . . . \$165,042,435.33  
Liabilities, including \$25,424,594  
surplus accumulations held  
to meet tontine and semi-  
tontine contracts, . . . . . 159,564,804.52  
General Surplus, . . . . . 5,477,630.81

*Business of 1902 largest in history of  
Company.*

*Purely Mutual and transacts business only in  
the United States.*

**Men of Character** are attracted to the

Agency Force of the Northwestern

**Because** the Northwestern accepts busi-  
ness only from regular agents of the  
Company:

**Because** Northwestern policies command  
100 cents on the dollar. Rebating  
has been prohibited for 10 years.

**Northwestern commissions are for North-  
western agents.**

BEST RESULTS TO POLICY-HOLDERS.  
MOST ATTRACTIVE POLICIES.  
ISSUES PARTNERSHIP AND CORPORATION INSURANCE.

For further information or an Agency, address:

H. F. NORRIS, Superintendent of Agencies.

FOR CALIFORNIA.....

CLARENCE M. SMITH,

112 Phelan Bldg., S. F.

PACIFIC COAST GENERAL AGENTS:

.....FOR OREGON.....

S. T. LOCKWOOD & SON,

PORTLAND.

FOR WASHINGTON.....

JOHN L. COLE,

SEATTLE.

---

PHOENIX ASSURANCE COMPANY ❁ ❁ ❁ PROVIDENCE-WASHINGTON INSURANCE CO.

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Phoenix  
Assurance  
Company . . .

OF LONDON  
Established 1782

Providence=  
Washington  
Insurance Co

OF RHODE ISLAND.  
Incorporated 1799

BUTLER & HEWITT,

General Agents for Pacific Coast.

413 California Street, - - - - San Francisco

---

## Helvetia

Swiss Fire Insurance Company

OF ST. GALL.

Capital, . . . \$ 2,000,000.00

Losses Paid since organization, . 16,483,204.00

~~~~~

Swiss Marine

Insurance Companies Combined

Capital, . . . \$4,000,000.00

SYZ & CO., General Agents,

433 California Street, : : : San Francisco, Cal.

National Life

Insurance Company of Vermont

JOSEPH A. DeBOER, President
JAMES T. PHELPS, Vice-President
JAMES B. ESTEE, 2nd Vice-President
OSMAN D. CLARK, Secretary
H. M. CUTLER, Treasurer
DR. A. B. BISBEE, Medical Director
C. E. MOULTON, Actuary
F. A. HOWLAND, Counsel

This Company Held January 1, 1903, and Gained During the Past Decade:

Assets	\$25,335,030.36;	Gain 189 %
Surplus	2,584,763.70;	Gain 158 %
Insurance	118,301,698.00;	Gain 102 %

Sells the Most Modern, Profit-Sharing, Non-Forfeitable Contracts of Life, Term, Endowment and Annuity Insurance.

Good Agency Contracts for Reliable Men

G. M. STOLP & SON, General Managers

81-85 Crocker Building

San Francisco, Cal.

A. D. WALKER, General Manager, 424 Bailey Building, Seattle, Wash.

C. M. SMITH, General Manager, 422 Hennessy Block, Butte, Mont.

F. E. BUSBY, General Manager, 202-204 California Building, Denver, Colo.

GEO. D. ALDER, General Agent, McCormick Block, Salt Lake City, Utah.

Pacific Underwriters, San Francisco, Cal. (FIRE)

Assets	\$5,159,336 92
Surplus to Policyholders	1,890,423 78

Colonial Fire Underwriters, Hartford, Conn.

Assets	\$5,424,437 00.
Surplus to Policyholders	2,481,273 00

Marine Insurance Co. L'd, of London, England. Organized 1836 (MARINE)

Capital (\$5,000,000.00) Paid-up	\$ 900,000 00
Assets	6,324,865 01
Surplus to Policyholders	5,115,561 62

Pacific Department - - - - 420 California Street, San Francisco

G. W. McNEAR,

GENERAL AGENT,

WILLARD O. WAYMAN,

MANAGER.

SPECIAL AGENTS AND ADJUSTERS:

MAXWELL H. THOMSON,

LESLIE H. LORD,

ARTHUR M. THOMSON.

THE COAST REVIEW.

HEALTH AND ACCIDENT INSURANCE

PHINEAS C. LOUNSBURY,
President.

The Preferred
Accident Insurance Co.
OF NEW YORK.

KIMBALL C. ATWOOD
Secretary.

ASSETS, January 1, 1903	\$ 1,109,908 62
SURPLUS TO POLICYHOLDERS	484,678 74
CLAIMS PAID, OVER	4,416,480 00

Health and Accident Policies.

The Best Insurance

FOR BUSINESS and
PROFESSIONAL MEN.

The Easiest Insurance

FOR AGENTS
TO SELL

LIBERAL COMMISSIONS and RENEWAL CONTRACTS TO GOOD MEN.

THOS. GODWIN,

Manager Pacific Coast Department.

G. C. FARRELL,

Assistant Manager.

FREDERIC A. STEARNS, Supt. of Agents, California

GENERAL OFFICES, Mills Building, : SAN FRANCISCO

RIGHT and FAIR

THE right plans of Life Insurance, honest in purpose, correct in principle; fair methods of dealing with policyholders and agents, impartial in treatment, just in settlements—all cardinal aims of the management of the UNION MUTUAL.

UNION MUTUAL LIFE INSURANCE COMPANY,

PORTLAND, MAINE

FRED E. RICHARDS, Pres.

ARTHUR L. BATES, Vice President

Good Agents always welcome; satisfactory territory open for men of that stamp.

Exclusive Territory may be had on Application to

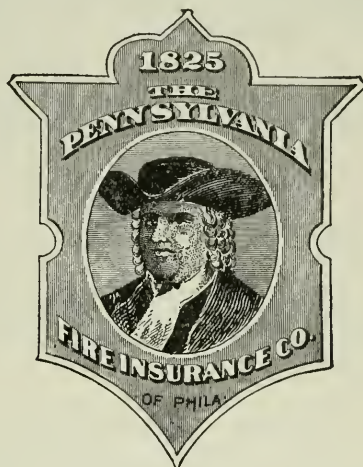
WILLIAM C. LEAVITT
Manager

713 Market St., Spreckels' Annex
San Francisco, Cal.

THE PENNSYLVANIA

FIRE INSURANCE COMPANY of Philadelphia.

Incorporated 1825



ASSETS,

January 1st, 1903

\$5,797,583.91

SURPLUS,

to Policyholders

January 1st, 1903

\$2,597,098.09

One of the OLDEST and STRONGEST Fire Insurance Offices in the United States.

Office Pacific Coast Department: 508-10 CALIFORNIA ST., San Francisco.

RUSSELL W. OSBORN, Manager.

HOMER CRAIG, General Adjuster.

CHESTER DEERING, Sup't of Agencies.

SPECIAL AGENTS:—S. P. Mesick. Frank Agnew, J. W. McMurrin.

Organized 1854

<div>1854</div>	<div>Hamburg - Bremen</div> <div>Fire Insurance Company</div>	<div>1903</div>
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OF HAMBURG, GERMANY

Capital and Accumulations, \$3,726,181.40

Assets in the United States, Jan. 1, 1903 \$ 1,733,385.00

Surplus in the United States, Jan. 1, 1903 373,751.00

Losses Paid in the United States, over 14,889,731.00

RUDOLPH HEROLD, Jr.,

General Agent Pacific Department

HARRY C. BOYD,

415 California Street

Assistant General Agent.

San Francisco

Provident Savings Life Assurance Society

OF NEW YORK.

EDWARD W. SCOTT, PRESIDENT.

THE BEST COMPANY FOR POLICY HOLDERS AND AGENTS.

SUCCESSFUL AGENTS, AND GENTLEMEN SEEKING REMUNERATIVE BUSINESS CONNECTIONS,
MAY APPLY TO THE HEAD OFFICE, OR ANY OF THE SOCIETY'S GENERAL AGENTS.

CARL C. GROSS,

Manager for CALIFORNIA and NEVADA.

Rooms 709-13 Claus Spreckels Building.

Market and Third Sts., San Francisco.

The Only Companies Having a California Deposit for the Special Protection of California Policyholders

Incorporated 1851

Western Fire and Marine

Assurance Co. of Toronto

Hon. Geo. A. Cox, Pres. | \$100,000.00 Deposit
J. J. Kenny, Vice-Pres. | with California State
Treasurer

ASSETS in United States \$ 2,297,922.34
INCOME in United States, 1902 2,508,990.07
Surplus in United States, Jan. 1, 1903 775,903.36
Losses paid in U.S. 1874 to 1902 inclusive 23,311,263.61

Incorporated 1833

British America

Assurance Co. of Toronto

Hon. Geo. A. Cox, Pres. | \$100,000.00 Deposit
J. J. Kenny, Vice-Pres. | with California State
Treasurer

ASSETS in United States \$1,341,605.24
INCOME in United States, 1902 1,409,443.31
Surplus in United States Jan. 1, 1903 462,378.10

WESTERN DEPARTMENT, Denver, Colo.

H. T. LAMEY, Manager

WATSON, TAYLOR & SPERRY, General Agents, 322 Pine Street, San Francisco.

R. H. MAGILL, District Manager, 1010 Broadway, Oakland, Cal.

C. J. STOVEL, Marine Agent for Coast for British America, 411 California St., San Francisco.



London & Lancashire

Fire Insurance Company,

Of Liverpool, Eng.

Subscribed Capital,	\$10,637,500
Cash Assets,	9,235,295
Assets in United States,	2,746,215



Orient Insurance Co.

Of Hartford, Conn.

Authorized Capital,	\$2,000,000
Assets,	2,164,321



The State Fire Ins. Co., L'd,

Of Liverpool, England.

Authorized Capital,	\$5,000,000
Assets in the United States,	335,626



THE NETHERLANDS

Fire and Life Ins. Co.

(EST. 1845.)

Of The Hague, Holland.

Capital,	\$1,600,000
Assets in United States,	493,943

PACIFIC COAST DEPARTMENT,

315 Montgomery Street, : : : : : San Francisco

WM. MACDONALD, Manager,

D. E. MILES, Ass't Manager.

THE LEADING AMERICAN COMPANY.

Cash Capital * *

\$4,000,000.00

Incorporated



Cash Assets * *

January 1, 1903

\$14,949,520.98

1819

NET SURPLUS.....\$ 6,022,603.36

Surplus as to Policyholders 10,022,603.36

Losses Paid since organization { 84 years } \$93,642,582.42

BOARDMAN & SPENCER, General Agents

E. C. MORRISON, Supervisor of Agencies

LOUIS MEL,
W L. GAZZAM,
J. A. MURPHY. } Special Agents and Adjusters

Office, 514 California St., San Francisco

THE

HARTFORD

Fire Insurance Company,

Organized 1794.

ASSETS, . . . \$13,443,560 37

NET SURPLUS, . . . 3,181,153 73

BELDEN & PALACHE, Managers Pacific Department

313 California Street, : San Francisco

Special Agents and Adjusters.

J. J. AGARD

J. J. DENNIS

JOHN M. HOLMES

W. O. MORGAN

The Coast Review.

Vol. 63.

MARCH, 1903.

No. 3

A MONTHLY INSURANCE MAGAZINE. WITH SUPPLEMENTS. DEVOTED
TO ALL KINDS OF INSURANCE THAT INSURES. PUBLISHED
ON THE FIFTEENTH OF THE MONTH.

The Coast Review Company, 508 Montgomery Street San Francisco.

Law.

Our Digest of Recent Insurance Decisions.

LIFE.

Bostwick v. Mutual Life Ins. Co. of New York, Wis. S. C. 92 N. W. 246.

FRAUDULENT POLICY. If a person receives a policy of insurance ostensibly in response to an application therefor, which he signed and parted with in the belief, induced by the fraud of the agent taking the same, that it called for a policy different from that which it called for in fact, he is bound as a matter of law to examine the policy within a reasonable time after it comes to his hand, and to discover obvious departures therein from the one which he supposed he was to get, and promptly, upon discovering the same, to rescind the transaction, give the company due notice thereof, and do all on his part which justice requires to restore the former situation, or he will be held to have accepted the policy as satisfying his application, so as to be precluded from rescinding the same.

EXAMINATION OF POLICY. The reasonable time for discovering that the policy differs from the one supposed to have been applied for in the circumstances stated in the foregoing rule, commences to run immediately upon the reception of the

paper, nothing occurring then to reasonably excuse the applicant for omitting to examine his contract. In such circumstances $4\frac{1}{2}$ months delay in discovering the fraud and exercising the right of rescission is as a matter of law, too long a time.

LIMITATION. If, in the situation stated in the last foregoing paragraph, the element be added of the applicant for insurance being fraudulently deterred from examining his policy by something occurring at the time of the delivery thereof to him, $4\frac{1}{2}$ months' delay in discovering the fraud is not, as a matter of law, so long as to forfeit the right of rescission.

—
Clark et al. v. Equitable Life Assur. Soc. of United States, U. S. C. C. of A. 118
Fed. Rep. 374.

SUICIDE. A provision of a life insurance policy that "self-destruction, sane or insane," is a risk not assumed, must be given effect in accordance with its plain meaning, and there can be no recovery under such policy where the insured took his own life other than accidentally, whatever may have been his mental condition.

—
Voss et al. v. Connecticut Mut. Life Ins. Co., Mich. S. C. 92 N. W. 102.

BENEFICIARY. A company, having paid a life policy issued in favor of the insured's wife, or, should he survive her,

in favor of her children, on the death of the insured, who survived the wife, to the administrator of the insured's estate, who accounted for it to the orphans' court, where the administration was pending, which court found that he was the wife's only child and sole heir, cannot be compelled to pay again one-half of the policy to the children of a deceased stepson of the wife, though the insured intended that such stepson should share in the policy.

—
Union Life Ins. Co. of Omaha v. Parker,
Neb. S. C. 92 N. W. 604.

DELIVERY. Delivery of an insurance policy to the insured by the insurer is prima facie evidence of the payment of the cash consideration recited in the instrument.

NOTE TO AGENT. Where insured gives his note, due in 90 days from the policy's delivery, payable to the order of the insurer's agent, for a part of the first premium, and the agent's employment contract entitled him to 100 per cent. of the first premium as his commission, and he was charged with the amount of such premium, and sold the note, and insured died after its maturity without having paid it, and afterwards the insurer bought it from the agent's indorsee, and denied liability on the policy because it contained a stipulation for its suspension during default on any note given for premiums, a finding by the trial court against such contention of the insurer should be sustained.

—
Iowa Life Insurance Company, U. S. S. C.
23 S. C. 126.

FORFEITURE. A notice upon the back of a premium receipt, that if a note is given for payment of premium, and is not paid at maturity, the policy shall determine, constitutes a part of the contract of insurance, where such receipt states on its face that it is subject to the terms of the contract and the conditions on the back, which the assured is directed to read.

A policy is forfeited, without any affirmative action on the part of the insurance company, by the failure to pay at maturity a

note given for the payment of the premium, which was accepted on the condition that if not paid at maturity the policy shall "cease and determine."

The authority of an agent of an insurance company to waive a forfeiture which had accrued by reason of nonpayment of a premium note at maturity cannot be inferred from the act of the company in sending such note to the agent for collection some time before it was due,—especially where his contract with the company and the provisions of the policy prohibited the exercise of such authority.

—
Dickerson v. Northwestern Mut. Life Ins.
Co., Ill. S. C., 65 N. E. 694.

SUICIDE. A life policy provided that insured should die by his own hands, whether sane or insane, it should be void. Insured committed murder and suicide, there being no proof tending to show insanity. Held, that the company was not liable; the presumption being that insured was conscious of the character of his act.

A life policy provided that it should be void in case of insured's suicide, and that if it became void all payments thereon should be forfeited to the company. Insured committed suicide before the insurance purchased by one quarterly payment expired. Held, that the company was not bound, before relying on the defense of suicide, to declare the policy void, and tender back the unearned premium.

As each quarterly payment constituted an entire consideration, for the risk assumed by the company that the insured might die within the period covered, the company was not bound to return the unearned premium, on the theory that the forfeiture contemplated was only of the earned premium.

The provision for the forfeiture of unearned premiums was not void for want of consideration.

—
Metropolitan Life Ins. Co. et al v. Brown,
Ind. S. C., 65 N. E. 908.

ASSIGNMENT. Though a person cannot take out a policy in his own favor on the life of another unless he has an insurable interest in the latter's life, one

may in good faith take out a policy on his own life, and assign it in good faith to a person having no insurable interest therein.

Burns' Rev. St. 1901, § 4914h, relating to insurance companies organized under the laws of the state, and which declares that the assignment of a life policy to a person having no insurable interest in insured's life, except as security for debt, with remainder over to the beneficiary or the estate of the insured, shall render the policy void, is inapplicable to an assignment of a policy issued by a New York corporation.

Cook v. Allee et al. Iowa S. C., 93 N. W. 93.
EXEMPT FROM Code, § 1805, which provides that "the avails of all policies of life or accident insurance payable to the surviving widow shall be exempt from liability from all debts of such beneficiary contracted prior to the death of the assured," exempts not only the proceeds of the policy, but also any property which the widow may purchase therewith.

Cameron et al v. Barcus et al., Tex. C. of A., 71 S. W. 423.

INDEMNITY Company paid the face of a life policy to the beneficiary named therein, taking at the time a bond to save it harmless from any claim made by the legal representatives of insured for any sum of money thereunder, "and any and all damages, costs, charges, or expenses by reason thereof." Insured's executor afterwards recovered judgment for the face of the policy, with interest at 12 per cent., damages, and attorney's fees. Held, that the obligors on the bond were liable for the damages and attorney's fees.

Reed v. Provident Savings Life Assur. Soc. of New York et al., N. Y. S. C., 79 N. Y. Supp. 665.

ASSIGNED Judgment in an action by T. POLICY. against company and the children of B. on a policy on the life of B., payable to B. or his estate, and assigned as security to T. under an agreement relating to this and other policies,—said judgment determining the rights of T.'s and

B.'s children in the policy under the agreement,—is not *res judicata* in an action by T. against said children and another company on a policy of the latter company, on B.'s life, payable to "T., creditor of B.," and not in existence when said agreement was made, but issued after failure of the companies issuing policies covered by the agreement.

Leonard v. Harney et al., N. Y. C. of A., 66 N. E. 2.

ASSIGNMENT Testator bequeathed to his FOR DEBT. wife the balance due on a policy of insurance issued by a company which was neither a fraternal nor a mutual benefit association. The policy provided for payment to the beneficiary, his legal representatives or assigns. The application directed that the insurance should be paid "to whom I may direct in my will." Held, that the title vested in the widow, after the satisfaction of a debt to secure which it had been assigned, as executrix, and not as a beneficiary under the policy.

The widow was entitled to the proceeds after the debts were paid.

Rogers v. Manhattan Life Ins. Co. of New York., Cal. S. C., 71 P. R. 348.

LETTER On the issue of the death of ADMISSABLE the insured in an action on a EVIDENCE. life policy, where the evidence showed that the insured took passage on a steamer plying between certain ports, and was seen by the officers during the voyage as late as half past 9 o'clock in the evening, and the evidence tended to show that he was not seen again, and was not seen leaving the steamer at any of the ports, a letter written by the insured, addressed to the captain, indicating an intention to commit suicide by drowning, and found in his room on the steamer, was admissible as a part of the *res gestæ*.

MINING In an action on a life policy, MAN. where evidence of plaintiff tended to show that the insured committed suicide by drowning, and where the insurer denied the death of the insured, instructions to the effect that to take the case out of the presumption of life for seven years

there must be evidence that at some particular time the insured was in some specific peril, and that the perils of the sea were general, and that no violent probability of death arises from a peril which, though possible, was remote, were properly refused.

INTEREST. Where the insurer, in a policy reciting that it would pay to the insured's representatives a stated sum on satisfactory proof of the insured's death, denied any liability on the ground that the insured was not dead, interest did not accrue on the sum stated in the policy until proofs of death were made.

Sherman v. Allison, N. Y. S. C., 80 N. Y. Supp. 148.

ASSIGNMENT BY WIFE. Laws 1879, c. 248, provides that any policy on the life of a husband for the benefit of his wife shall be assignable by the wife with the "written consent" of her husband. Such a policy was transferred by written assignments executed by the husband and wife separately, but to the same party, on the same date, and on the same paper. Above the assignments was a description of the policy and premiums paid, which was referred to in each assignment. The husband's assignment expressed as its consideration the substantial value of the policy. Held, that his assignment constituted a "written consent" sufficient to make her assignment good under the statute.

Tibbits v. Mutual Benefit Life Ins. Co. Ind. S. C., 65 N. E. 1033.

PAYMENT OF PREMIUMS. A provision in a life policy that the premiums shall be paid by a certain hour on certain days, and, if not, that the policy shall cease and determine, is valid.

That a policy dated April 25th is not delivered till five days later furnishes no excuse for the premiums not being paid on the days specified in the policy.

ASSESSMENT LIFE.

Illinois Life Association v. Wells, Ill. S. C., 65 N. E. 1072.

WAIVER. Insured was agent for defendant in soliciting insurance during the continuance of his policy, and defendant

kept an account of commissions due him, and some of the installments of premiums on his policy were paid from such commissions. After insured's death, premium notes, receipts, and other memoranda were found in his desk, showing that none of the installments of premiums were paid as they fell due; and after insured's death a witness went to the company and asked if insured had a policy there, and was answered that he had, but there were some unpaid premiums against it, and that he had some credit insurance due him. Held to show a waiver of the provision of the policy requiring payment of premiums on the dates specified.

Where an insurance company waived the time of payment of premiums as stipulated in the contract, failure of assured to pay or tender the amount due prior to his death was not fatal to the beneficiary's right to recover on the policy.

ACCIDENT.

Fidelity & Casualty Co. of New York v. Smith, Tex. C. of A., 71 S. W. 391.

INTENTIONAL INJURY. Plaintiff sued on policy which provided that, "in case of injuries intentionally inflicted upon himself by the insured or by any other person, the measure of the company's liability shall be a sum equal to the premium paid." While plaintiff was making an unjustifiable assault, the assaulted person, to protect himself, struck and injured plaintiff so that he was disabled for several weeks. Held, that injury was intentionally inflicted by another person within meaning of policy.

Van Slooten v. Fidelity & Casualty Co. of New York, N. Y. S. C. 79 N. Y. Supp. 606.

SUICIDE. An accident insurance policy provided generally for payment of \$5,000 in case of accidental death, or \$10,000 if the fatal injuries should be received in certain specified circumstances. It also provided that in case of suicide the company should only be liable for one-twentieth of the "amount otherwise payable." Assured committed suicide in a manner and place in no way connected with the particular circumstances which would

render the company liable for \$10,000. Held, that "amount otherwise payable" plainly meant amount payable had death been accidental, and not by suicide; i. e., one-twentieth of \$5,000.

Grant v. North American Casualty Co. of Minneapolis, Minn. S. C., 93 N. W. 312.

NOTIFICATION The conditions attached to a benefit insurance policy provided that notice should be given to company within 10 days from beginning of illness. The insured was taken ill 12 days before he gave notice, and on day he became incapacitated to attend to his usual occupation he served notice upon company, which stated that illness began on the twelfth day prior thereto, which notice was received within 10 days of its date. Held, the notice was sufficient. The beginning of the illness, within the terms of policy, was at time when insured became incapacitated, and notice was not void for the reason that it named an earlier date.

Borick v. Railway Officials' & Employees' Acc. Ass'n. (now Continental Casualty Co.) U. S. C. C. of A., 119 Fed. Rep. 63.

NOTICE. Policy, insuring only against "physical bodily injury resulting in disability or death," contained a provision that "notice of the accident causing the disability or death shall be given in writing within 15 days from the date of the accident causing the disability or death, and failure to give such notice within said time shall render void all claims under this policy." Held, that under such policy the time for giving notice did not commence to run until either disability or death resulted from an injury, until which time there was no "accident causing disability or death," which brought the case within its terms, and that where an insured received a blow on the head which did not cause disability at the time, and was regarded as a trivial injury, but which resulted a few days later in both disability and death, a notice given four days after his death and within 10 days after his disability was in time.

IMMEDIATE DISABILITY. Policy provided that insurance thereunder should "extend only to physical bodily injury resulting in disability or death, effected solely by reason of and through external, violent, and accidental means, which shall, independently of all other causes, immediately, wholly, totally, and continuously from the date of the accident causing the injury disable the insured, and prevent him from doing and performing any work," etc. It further provided that there should be no liability for more than one of the losses specified, on payment for any one of which the policy should terminate, and the first loss specified was "loss of life occurring within 90 days from the date of the accident causing the fatal injury." Held, that such provisions could not be construed to exempt the insurer from liability for death resulting from an accidental injury within 90 days, because such accident did not produce "immediate, total, and continuous" disability.

ASSESSMENT ACCIDENT.

Mutual Ben. Ass'n v. Nancarrow, Colo. C. of A., 71 P. R. 423.

DISABILITY. One is totally disabled, within the provision of an accident policy, when he is incapacitated for work or business, though he is occasionally able to leave the house and take the car to his doctor's office.

One is confined to the house, within the provisions of an accident policy, when by reason of sickness there is a complete and enforced withdrawal from business or work, though he is occasionally able to leave the house and take the car to his doctor's office.

A complaint in an action on an accident policy which alleges that the insured was under the care of a physician from a designated date to another designated date, a period of a stated number of weeks, sufficiently alleges the dates of the first and last visits of the physician, within the provisions of the policy entitling the insured to the benefits only during the time which elapsed from the first to the last visits of the physician.

Where, on the face of the complaint in an action on an accident policy, a liability ex-

ists in favor of plaintiff, and there is no averment as to a condition attached to the policy prescribing the notice of the sickness to be given the insurer, the insurer, to avoid the liability, must plead the condition as to notice, and the insured's failure to comply therewith.

Comstock v. Fraternal Accident Ass'n of America, Wis. S. C. 93 N. W. 23.

UNABLE TO GIVE NOTICE. The stipulation in policy, which provides that insured shall give notice to insurer within 10 days of accident, or claim thereto shall be forfeited, does not include a case where insured is incapacitated by reason of injuries sustained in accident to give notice; the settled law at the time of the issuance of the policy having made an exception in such a stipulation, so as to save the rights of an assured so prevented from giving prescribed notice.

CLASSIFICATION OF OCCUPATION. An accident policy provided that, if the insured was injured while engaged in any "occupation or exposure" more hazardous than that against which he was insured, his insurance shall be so much as the premiums paid will purchase at the rates fixed for such increased hazard. "Occupations" were classified, with an explanation that merely riding a bicycle for pleasure is not an "occupation," and that one insured as a proprietor of a manufacturing industry does not change his status by incidentally riding a bicycle. Held, that the fact that an insured is injured while incidentally riding a bicycle does not place him in a different class as to hazards from the "occupation" named in the policy.

SURETY.

Barker et al. v. Boyd et al., Butt v. King, Ouerbacker-Gilmore Co. et al. v. King et al. Same v. Byars, Ky. C. of A., 71 S. W. 528

RELEASE FROM LIABILITY. Ky. St. § 2026, authorizes court to require a guardian to give additional security. Sections 4659-4664 provide that, if surety wishes to be relieved from fu-

ture liability, he may, on written notice to guardian, require him by a day named therein to appear before court, and prescribe procedure whereby surety may be thus relieved. A guardian executed a bond with surety. Thereafter, at the oral request of the surety, but in his absence, he procured a new bond with another surety. The court's order on filing of second bond recited giving of first bond, and declared that surety thereon was relieved from further liability. Held, that action of court permitting giving of second bond was merely equivalent to requiring new bond as additional security, and therefore all sureties on both bonds were equally and jointly liable for estate coming into guardian's hands.

An indemnity mortgage executed by a guardian to surety in second bond required by court as further security is supported by sufficient consideration.

A mortgage executed by guardian to surety on his bond inures to benefit of all sureties.

The sureties on guardian's bond executed pursuant to Civ. Code Prac. § 493, requiring guardian's bond in circuit court in proceedings for sale of ward's real estate, stand as co-sureties and joint obligors with sureties on guardian's original bond made in county court to extent of estate which passes into guardian's hands from such sale.

Finney et al. v. Garner et al., Tenn. S. C. 71 S. W. 592.

RELEASE OF SURETIES. Where bond for performance of contract for construction of a schoolhouse was made payable to the school directors in their representative capacity, the fact that bond was payable to directors and not to school district, did not relieve sureties thereon from liability.

Where bond was given to secure performance of contract for construction of schoolhouse, and on building being destroyed by fire the managing director attempted to cancel bond in order that contractor might receive insurance, but such attempted cancellation was not in pursuance of any official action of board, it was ineffectual to release sureties thereon.

Cullinan, Excise Com'r, v. Parker et al. N. Y. S. C., 80 N. Y. Supp. 187.

LIABILITY OF SURETY. Where the holder of a liquor tax certificate has sold his interest in the business, but the certificate has not been transferred under Liquor Tax Law, § 27, nor surrendered under section 25, a surety company which has covenanted that the certificate holder will not suffer gambling to be done in the place designated by the certificate, or suffer the premises to become disorderly, is liable on the bond for any violation of its provisions.

Granite Bldg. Co. v. Savilles Adm'r et al. Va. S. C., 43 S. E. 351.

NO CLAIM ON COMPANY. A contract of suretyship provided that, on death or dismissal of the employe, the right to make a claim against the surety company should cease in six months from such death or dismissal. Held, that a letter from the employer to the surety company advising it of the death of the employe, and an examination of his accounts, and that a report of the results would be made when the examination was completed, was not a notice of a claim against the surety.

Where an employer is, under the terms of a contract of suretyship, required to give notice of a claim against the surety for the default of an employe, it is a condition precedent to his right to claim performance on the part of a surety; and he cannot claim such performance without averring the giving of such notice, or giving some sufficient excuse for its nonperformance.

LIMITATION. Where a contract of suretyship provides that the right to make a claim shall cease at the end of six months from the death or dismissal of the employe, it is a covenant on good consideration and reasonable, and will be upheld both in law and equity.

EMPLOYERS' LIABILITY.

Worcester & S. St. Ry. Co. v. Travelers' Ins. Co. Mass. S. J. C., 62 N. E. 364.

INSTANTANEOUS DEATH. Where a policy provided that it insured plaintiff against loss from liability to any person accidentally sustaining

bodily injuries while traveling on the railroad under circumstances which would impose on the insured a common law or statutory liability for such injuries, it did not indemnify the insured against a loss sustained by reason of a person being instantly killed without conscious suffering.

FIRE.

Northern Assur. Co. of England v. Borgelt et al., Neb. S. C., 93 N. W. 226.

DUTY OF AGENTS. It is the duty of an agent of limited authority to adhere faithfully to the instructions of his principal, and if he exceeds, violates, or neglects them, and loss results to his principal as a natural and ordinary consequence it is his duty to make such loss good.

A bond furnished by insurance agents to the company was conditioned that the agents should "in all respects observe and fulfill the instructions of the said company," and that they should "in all other respects well and faithfully perform their duties as such agents." The agents neglected to cancel a policy when directed so to do, and the company was afterwards compelled to pay a loss upon the policy. In an action on the bond, held (1) that, as to the condition last mentioned, the bond was to be construed as a contract of indemnity; (2) that, even if not a contract of indemnity, as it was the duty of the agents to make good any loss which accrued to the company through their neglect or violation of their instructions, the condition that they would fully perform their duties as agents was broken when they failed to repay to the company the amount it was compelled to pay out through their misconduct, and hence, in either view, the cause of action was not barred until five years from the time when loss to the obligee ensued.

State Ins. Co. v. School Dist. No. 19, Kan. S. C., 71 P. R. 272.

WAIVER. Under an insurance policy which provides that proof of loss shall be made within 30 days after loss, and such proof is not made within that time, and not waived within that time, the company does not waive a compliance with such condition on the part of the assured by denying all

liability under the policy after the expiration of such 30 days.

Hartford Fire Ins. Co. v. Warbritton, Kan. S. C., 71 P. R. 278.

FRAUDULENT TITLE. The delivery, procured by fraud, of a deed duly executed, does not affect the title to real estate, and hence does not serve to create a forfeiture of a policy of insurance on such property by reason of a clause therein contained that the policy shall become void if the title to the insured property shall become other than the entire ownership.

Bennett v. Featherstone et al., Ten. S. C., 71 S. W. 589.

LIFE TENANT. A life tenant in possession of property is not bound to insure the same for the benefit of the remaindermen, nor to insure the remaindermen's interest, and where a policy issued to the life tenant purported to insure her interest only, the remaindermen are not entitled to any part of the proceeds thereof.

Pictet Spring Water Ice Co. et al. v. Citizens' Ins. Co. of Pittsburg, Ky. C. of A., 71 S. W. 514.

CORRECTION OF MISTAKE. Where a fire policy, intended by both parties to insure, among other property of an ice company, 12 ice wagons, recited that they were stored in its frame stable building and sheds adjoining, whereas they could not be stored in such buildings, and were, and always had been, stored in another wagon shed on the premises, 180 feet away, and across an alley, and the insurance agents knew of this wagon shed, the policy will be corrected on the ground of mistake.

Insurance Co. of North America v. Schall et al. Md. C. of A., 53 A. R. 925.

EXCESS OF LOSS. A contract of insurance on property destroyed will not be specifically enforced; more than the value of the property, as shown by the invoice, without any proof to the contrary, having been collected of other insurers.

A contract of insurance will not be specifically enforced where insured would not have been bound by it but for his ratification of it after the loss.

Germier v. Springfield Fire & Marine Ins. Co. La. S. C., 33 S. R. 361.

MISREPRESENTATION. In the instant case, both the materiality of the representation as to ownership, and its character as a warranty, are specifically declared in the policy, which further provides "that the entire policy" shall be void if there be either concealment or misrepresentation on that subject. Under these circumstances, the proposition that misrepresentation as to the ownership of a house does not vitiate the insurance on the contents of the house, both being covered by the same policy, is untenable.

PROOF OF VALUE. The burden rests on the assured to prove the value of the property with respect to which he seeks to be indemnified, and where the claim is for the loss of furniture, etc., in a dwelling house, the proof falls short if it only goes to the extent of showing the cost price of articles which had been in use for an indefinite period.

Cotton v. National Fire Ins. Co., Kas. S. C., 70 P. R. 357.

FORFEITURE. A forfeiture of an insurance policy occasioned by a change of title of the insured property, violative of the terms of the policy, is not waived by the payment of a portion of the insurance money to a mortgagee, where it is not shown that such payment was made with a knowledge of the existence of the facts constituting the forfeiture.

Rosenstein et al v. Traders' Ins. Co. N. Y. S. C., 79 N. Y. Supp. 736.

CHANGE OF TITLE. A policy provided that it should be void if any change other than by death of insured should take place in the title of the subject of insurance. A judgment had been rendered against insured, and thereafter, without the insurance company's

consent, he executed a deed of the property insured, in which his wife joined, to their son, intending thereby to prevent the enforcement of the judgment against the same. The deed was recorded, but no consideration was paid by the son, and there was no change of possession. Held, that the deed constituted a "change of title," within the policy, rendering it unenforceable.

MORTGAGE Where a mortgagee did not require the insertion in a policy on the property of the statutory clause that the insurance, as to the mortgagee's interest, should not be invalidated by any act of the mortgagor or owner, a breach of condition by the insured voiding the policy invalidated it as to the mortgagee.

MUTUAL FIRE.

Farmers' Mut. Fire Ins. Co. v. Yetter, Ind. C. of A., 65 N. E. 762.

NO DEFENSE. The allegation, in an answer in an action for insurance on a house, that there was a dispute between plaintiff and another as to the ownership of the house, presents no defense.

TRAVERSE. A paragraph of an answer in an action for insurance on a house, which, in addition to denying plaintiff's ownership, alleged in his complaint and necessary for his recovery, alleged a misrepresentation as to the amount of incumbrances on the insured property, will be regarded as only a traverse of the cause of action stated in the complaint.

MARINE.

Soelberg et al v. Western Assurance Co. of Toronto, Can., U. S. C. C. of A., 119 Fed. Rep. 23.

EVIDENCE. Plaintiff, in action on marine policy, having the burden to prove a loss from a cause and to an amount that will authorize a recovery under the terms of policy, such amount must necessarily be what remains after all proper deductions have been made, and the defendant may properly be allowed to show, on cross-examination of plaintiff's witnesses, the existence of liens on the vessel which were a charge on plaintiff's interest, not disclosed by their testimony in chief.

ABANDONMENT. Under the settled rule that, to entitle an insured to recover on a marine policy, the burden rests upon him to prove a loss from a cause insured against, and for an amount which renders the insurer liable under the terms of the policy, where a policy provides that insured shall not have right to abandon vessel unless the amount which the company would be liable to pay under an adjustment as a partial loss "shall exceed half the amount hereby insured," and also that no partial loss shall in any event be paid unless amounting to at least 5 per cent. net, the insurer does not meet such burden of proof merely by evidence that the vessel received such injury during a voyage that she was obliged to seek a port of refuge, and that her value when repaired would not equal the cost of repairs. To establish either a constructive total loss, which gave the insured the right of abandonment, or even a partial loss, under such policy, there must be evidence from which a jury could find that the loss occurred from a peril insured against, and the amount of damage which resulted from such peril, as distinguished from such as may have resulted from the defective condition of the vessel, attributable to wear and tear or other ordinary causes; and this, whether the amount of loss to fix liability or to authorize abandonment is measured by the amount of the insurance or the valuation of the vessel.

ACT OF AGENT. Under the sue and labor clause, expressly providing that acts of insured or insurer in recovering, saving, and preserving the property insured in case of disaster shall not be considered a waiver or an acceptance of an abandonment, where the insurer specifically refused to accept an abandonment of the insured vessel after she became disabled, the action of its agent, in co-operating with the master in making temporary repairs, in assuming responsibility for removing the vessel to another port, and in procuring the money to pay the expense of such removal, which was furnished on a bottomry bond executed by the master, did not operate as an acceptance of the abandonment.

PROOFS. The fact that the insurer of a vessel demanded and accepted payment of a premium note after receiving notice of loss and of abandonment does not relieve the insured from the necessity of proving the loss to entitle him to recover on policy.

General.

Celebrated Case of Alphonse Gourmand v. the Fire Underwriters Association of the Pacific.

UNITED STATES SUPREME COURT, OCTOBER TERM, 1902.

Upon Writ of Review to the United States Circuit Court of Appeals for the Ninth Circuit, District of California.

A. Gourmand, *Appellant*,
vs.

Fire Underwriters Association of
the Pacific, *Respondent*

In a suit upon policy of indigestion insurance—

This case comes before us upon a granted application for a writ of review. The theory of petitioner is, that the decision of the court of appeals affirming a judgment of the circuit court was against common right, in that every man may eat and drink all that he pleases, and, no matter what the result, cannot be charged with contributory negligence. We granted the application because the case was one of novel impression and of vast importance to the community at large, but upon full consideration we are satisfied that the judgment of the court of appeals must be sustained. As the conclusion reached by this court will be a precedent governing in all similar cases, we briefly state our reasons for the result which we announce.

The petitioner is a citizen of France, and the defendant is a corporation organized under the laws of the state of California. Petitioner sues for five thousand dollars.

The action is for the recovery of the amount of a policy of insurance, whereby, in consideration of \$5.00 premium paid, the defendant insured one Alphonse Gourmand in the sum of \$5,000 against indigestion. It appeared from the case presented at the trial on the part of the plaintiff that Gourmand, in company with sundry other individuals, residents of the city and county of San Francisco, state of California, and engaged in the business of fire underwriting, attended a banquet given by the plaintiff at the Palace Hotel in said city and county

aforesaid on the twenty-first day of February, in the year of our Lord 1902. That previous to attending said dinner and experiencing the dangers incident thereto the said policy issued by said company was accepted by said plaintiff in good faith, and that its issuance was a condition precedent to the attendance of said plaintiff at said dinner. That in full and complete reliance upon the responsibility of said defendant, and in confident expectation of receiving the gross amount of said policy in the event of a visitation of the indigestion covered thereby, plaintiff indulged with considerable freedom in the various viands prepared by the said hotel upon the order and responsibility of said defendant and displayed alluringly upon the tables beneath which plaintiff gathered his heels. That on the day following plaintiff suffered a very serious and well-defined attack of the complaint or disease known and described as indigestion, being acutely afflicted with discomfort in the abdominal region. That among the various painful sensations were burning,—a particularly alarming condition to a person engaged in the business by which plaintiff earns his precarious living. That the burning was succeeded by a disagreeable and offensive coppery taste in the mouth, and a general feeling of lassitude and depression, commonly known as “tired.” That thereafter plaintiff was alarmed at the apparent formation of a large and peculiarly heavy lump which for a long period of time caused grievous bodily suffering, pain, anguish, and discomfort. That by reason of said suffering plaintiff despaired of his life and went to the expense of making his will. That he was unfit for the period of three days for the discharge of his customary avocation, and that he expended large sums in consulting the leading practitioners of the several medical schools, as well as an estimable and attractive lady who represented Christian Science.

Upon recovery he demanded of the duly accredited agent of the defendant the amount of the policy, submitting full and complete proof that he had experienced the malady covered by the policy aforesaid, which was numbered 4-11-14.

The respondents rely upon two separate defenses: 1. Contributory negligence. Under this count they claim that the plaintiff failed to exercise ordinary precaution. That he indulged inordinately in both eating and drinking. That the viands he chose were incongruous in their character, and that the amount was grossly in excess of what any gentleman would attempt to surround. That the plaintiff persisted, in defiance of all good taste, in mixing his drinks, and in storing a quantity that endangered, and in fact invited, the result alleged. 2. As a further defense defendant alleged that plaintiff indulged himself to excess for the express purpose of inducing indigestion, and thereby recovering the amount of the policy. That such action is equivalent to arson in a fire risk, and not only vitiates the policy, but renders the plaintiff criminally liable.

The testimony sustained the allegations of the defendant, it being shown that in addition to the heels, which plaintiff incidentally admitted were placed under the table, the whole anatomy of the plaintiff was at times in danger of occupying that ignoble position.

Judgment was rendered for defendant, from which plaintiff appealed.

The judgment of the court of appeals, in finding for the respondent, is affirmed.

COMMONSENSE, Judge.

Child Insurance.

Of all the various kinds of insurance there seems to be one that is misunderstood by many people, and that is child insurance. At regular periods this misunderstanding as to what child insurance really is seems to break out into a sort of fanaticism. There is no good ground for this opposition, and it comes, perforce, from people who while they are no doubt honest in their convictions are really ignorant of the true nature of this kind of insurance, and base their opposition mainly on the silly sentimentalism that infant insurance is an incentive to crime.

The most recent epidemic of opposition was started by an Eastern newspaper. This article was entirely misleading in its statements and throughout was deeply sensational. The writer was pitifully

ignorant of the subject, but managed to put forth a lurid phillipic against child insurance as a direct incentive to child murder. This article was taken up in all seriousness by leading papers of the country and has been copied and rehashed far and wide. It has even appeared here on the Pacific Coast, in a revised form, in the San Francisco Call.

A sample error in this article was a statement that the parliament of Great Britain had actually prohibited child insurance. Now this is manifestly absurd, for nowhere is the insurance of children so general as in Great Britain. The greatest industrial insurance company in the world is an English company, and a large amount of its business is in this very branch. It is true that a few shocking murders of children have taken place in England, but the killing of children by drunken and brutal parents has been altogether too common since long before the days of industrial insurance.

What is there to be gained by the killing of a child for the purpose of obtaining the insurance? The amount that companies allow to be written on the life of a child below ten years of age is very small. Any average child of the slums would soon be able to earn more in a single year. The insurance companies pay benefits only sufficient to cover expenses of burial.

Even if there can be found a few cases of neglect and brutal treatment of insured children, yet there will be found many more cases of deadly neglect among the children who are uninsured.

There are no more cordial supporters of child insurance than these people who if it meant murder would be the first to denounce it; namely, the clergymen, especially those ministers whose calling takes them into the mission and social settlement work carried on in the slums of our great cities. They see the good it has done and what it means to those who are able to take advantage of it. They are, therefore, loud in its praise. This class know personally of its benefits in

preventing distress and preserving self-respect among the laboring poor. Such men know the truth of what they speak, and if the general public could listen to the truth as they know it, there would be little or no objection to this form of industrial insurance, which has proved to be an undisguised blessing.

Peculiarly Hostile to Fire Insurance.

Proposed and actual insurance legislation in the various states and territories of the Union is peculiarly unfriendly. No other interest is similarly harassed. In no other country is insurance singled out for crippling, penalizing, and special taxation.

Wherever there is a legislature in session there are unfriendly bills under consideration—bills that if enacted will in no wise serve the interests of policyholders, and can but add to the cost of indemnity. We are but stating well known facts.

Dismissing from consideration the numerous cinch bills introduced by grafters who hope to be bought off, there remains, every winter, a large number of unfriendly bills supported by well meaning men. Where shall we look for the cause? Is it not to be found in prejudice based on complete ignorance of insurance matters? Are not the forms of statements, as required by law, misleading? We see always in juxtaposition, premiums so much, losses so much. Nothing is said, in the same connection, about expenses, nor about unearned premiums, nor of the percentage of dividends to book value of stock. More than one governor has referred, in his message, to the difference between losses and premiums as clear profit. With such ignorance in high places, what can we expect from the average man of the town or farm?

The impression prevails that fire insurance is a money-making business. The high dividends on capital stock paid by a few companies with large surplus accumulations are pointed to as proof of the vast profits of the business. The many companies which pay small or no dividends

are not mentioned. The small dividends on the capital and surplus, comprising the actual capital, is not known or is ignored; and the fact that this small 3 per cent. dividend is earned almost entirely by investments, the underwriting profit being nominal for many years, is equally unknown even in those business circles where some knowledge of fire underwriting might reasonably be expected.

Undergrounders.

It is a rather surprising fact that good, solvent companies are occasionally found in the bad company of unsound companies which do an "underground" or unauthorized business in states more or less remote from headquarters. Somebody representing one of these good companies poaches on somebody else's preserves in a distant territory, and runs the small risk of detection without penalty for the sake of a commission. The result is his good company's name is besmirched as a law-breaker. All is not brass that glitters, and all the "undergrounders" who tunnel into states are not insolvent nor claim-scalers. But they are in desperately bad company, and are likely to be hanged in effigy at least. State insurance commissioners will "list" them, and the indiscriminating multitude will scoff.

Not long ago the insurance commissioners of a number of Eastern states compiled a list of "undergrounders," that is, those doing an unauthorized business. Included in this list were several solvent and in every way reputable companies. Upon presentation of facts relieving the companies of blame these names have been omitted in the revised list of the commissioners, which we print elsewhere.

Agent Killed.—The swerving of his bicycle while nearing an approaching car caused the death of F. H. Alliston, a Portland, Or., agent. The collision with the car fractured the unfortunate man's skull in two places, and he died a few hours later.

When we hear of property-owners refusing to insure because "rates are too high" we expect to hear of a conflagration proving that rates were too low.

Having Votes.

South Dakota, where the winds still blow through populist whiskers, has enacted an anti-compact law which does not apply to mutuals. Farmers having votes, the farmers' mutuals are allowed to make any compact. Of course the new law is unconstitutional. The new arsonious valued policy law is in effect July 1.

Francis B. Foster, a solicitor for the Union Central Life, was deeply implicated in the New York Italian substitute frauds. When the chief conspirator told him that the man he had just insured would soon "surely die," Foster said: "What can we do to have him discontinue his policy?" Enough said! The Eyetalian man knew his man, and made Foster a partner in crime. More sound substitutes for dying men were insured, one premium being paid in each case. Think of such a creature as Foster being a life solicitor! He wanted, at first, to protect his company, the Union Central, by fraud; and later he was just as willing to cinch it by fraud—for a consideration. Life companies should exercise the utmost care in selecting solicitors; and state insurance commissioners should be equally careful to license only men of good character.

The mother was long ill abed; the father meantime did his best, as a laborer with a small wage, to keep the family alive and the house clean. But one child died from pneumonia. As it had the tempting sum of \$8 industrial or child insurance, the local Dogberry thought there should be a law against child insurance, and all the Uriah Heeps said amen. Thus do some men pile up proof that Darwin was right when he said that many men make monkeys of themselves.

MARINE.—A jury in San Francisco gave a verdict against the Munich Assur. Co., in the sum of \$2,005, with 7 per cent. interest from May 31, 1901. The insurance was on the barkentine Catherine Sudden, damaged in Alaskan waters.

The Provident Savings Life is now a 6-millionaire.

The State Life.

In its eighth annual statement the State Life Insurance Co. of Indianapolis makes a very creditable showing. It has a total of \$1,527,036 in assets, which is a gain of \$511,964 for the year. Its surplus amounts to \$350,786, and it has \$1,250,000 in securities deposited with the state for protection of policyholders. The company wrote \$5,926,032 in new business last year, and has a total of \$39,541,688 insurance in force. Its income last year amounted to \$1,260,683. The company's growth in the eight years since organization has been a steady one, as the following comparisons will show: The insurance in force in 1895 was \$3,548,500 as against \$39,541,688 at present; the income has grown from \$60,022 to \$1,260,683 and the surplus from \$2,432 to \$350,786.

In California the State Life did well under the direction of Manager McLaughlin. It wrote 85 new policies for \$466,500, with \$16,209 premiums. Renewals were 74 for \$385,000, with \$10,136 premiums. The insurance in force is 159 policies for \$851,500. There were no losses.

Troubles of Marine Companies in Great Britain.—In view of the early publication of the annual reports and accounts of many marine insurance companies, it may be pointed out that brisk competition has for some time tended to reduce premiums, whilst the loss experience in the latter part of 1902 was decidedly unfavorable. These two facts have been greatly accentuated by depression in the shipping trade, which caused owners to press for lower premiums, but the serious losses of the last month of the year cannot fail to have the effect of again raising rates. It, however, need not be anticipated that the reports of the principal marine insurance companies will be unfavorable, but, at any rate, the prudent policy of accumulating reserves in the past will be more than justified.—London Review.

Laborers.—100 insurance agents (chiefly life) have formed a union to affiliate with the American Federation of Labor, in Louisville, Ky.

The Prudential Statement.

The annual statement of the Prudential Ins. Co. of America gives these great totals: Assets, \$60,245,340; surplus to policyholders, \$9,521,405; insurance in force, \$802,027,839; new insurance written and paid for, \$272,337,192. It was a very good year. Assets gained \$11,614,768; premiums gained \$4,456,960; and insurance in force gained \$108,191,797.

The Intelligent Local.

Not a great while ago a well known local, who pretends to much knowledge, was quoted by a local daily thus: "Rates are too high, being much higher than rates prevailing in other cities of similar size in the Mississippi Valley and further East." To point the moral that the local should be discreet when being interviewed by the press we add that this agent would not now like to be quoted as entertaining the same views.

The argument that as rates are higher than in Eastern cities of similar size they are therefore too high in California is hardly worthy of a local agent in a cross-roads hamlet; for the size of a city has nothing to do with rates. The Eastern cities of "similar size" are largely constructed of brick, in dwelling districts as well as in the business section. Their fire protection—water supplies, mains, hydrants, and fire department—is of a high grade. The insurance rates are based on this protection, as well as on the character of the risks and the possibilities of a conflagration.

Lincoln's Advice.—Quite often we receive letters from non-subscribers—local agents, merchants and others—asking for the standing of the company or for copies of Coast Review extras. We are inclined to be very accommodating in these matters, but we notice at the end of the year that our postage bill has been pretty large. We remind these inquirers of President Lincoln's advice to the women who asked for his autograph, to wit: "Always enclose a postage stamp." But he signed the letter.

United States Fire Business.

Twenty-eight foreign stock companies reporting to the Connecticut department took \$55,043,100 premiums, with 48 per cent. losses. Seventy-one American companies received \$100,530,913 premiums and paid out 49 per cent. in losses. These figures support the Coast Review's December prediction that the average loss ratio of the principal companies would be only 50 per cent. We further said that the average including all the local companies would be only 46 per cent. We shall see later.

The Hartford Fire.

The premium income of the Hartford Fire Ins. Co. last year was \$9,621,469. This is just a trifle less than in the previous year, when the gain was \$3,000,000. It is much to the credit of the company that this vast amount of business was maintained, with a good profit on the underwriting account. The Hartford leads all companies in American fire premiums.

Belden & Palache, managers for the Coast department, contributed a goodly part to the year's profits. They wrote \$374,902 for the company, with a loss ratio of only 37 per cent.

Independent Order of Foresters.

In the recent issues of *The Economist* we have endeavored fairly and squarely to put before our readers some facts bearing upon the reckless and extravagant management of the I. O. F. supplying undeniable statistics in support of our assertion. We need not repeat our object is on behalf of the insured and, if possible, to call a halt in the indefensible methods and practices which have characterized the unsatisfactory handling of the Foresters' business by some half dozen executive councillors, or half that number, who arrogate to themselves the handling of the Foresters' trust funds as they deem fit.

A powerful fraternal organization carrying over \$230,000,000 of insurance, claiming to have about \$6,000,000 in government deposits, real estate, mortgages, bonds, and like assets, will undoubtedly have to exhibit a very different mode of conducting their affairs to what they are doing, if they intend there shall be anything preserved to meet the claims of Foresters' widows and orphans. There is a very strong feeling of unrest existing at the present time amongst members of

the order, and a decidedly aggressive spirit is rapidly developing all over the country.—The Economist, Toronto.

Mutual Benefit Life Ins. Co.

Here are some figures showing the steady growth of this solid old institution:

End of Year	Insurance in Force	Assets
1845	\$ 2,110,717 00	\$ 55,028 00
1850	15,004,790 00	1,212,400 53
1860	25,426,538 00	3,854,476 63
1870	130,904,083 00	22,012,638 82
1880	121,466,979 00	33,851,303 21
1890	172,840,944 00	46,654,892 57
1900	278,171,436 00	72,958,022 21
1901	294,368,513 00	76,839,027 69
1902	314,256,081 00	81,497,976 16

SINCE ORGANIZATION.

Premium Receipts to Jan. 1, 1903 . . \$238,211,899 23

Of this sum there has already been returned to policyholders:

For policy claims	46.3 per cent.	110,233,051 54
For surrendered policies 12.6 "		30,210,071 48
For dividends	24.8 "	59,072,787 46
Total	83.7 per cent.	\$199,515,910 48

Leaving still in company's possession \$ 38,695,988 75

The company's investments have yielded sufficient returns to pay all expenses and taxes, and still to add to the policyholders' fund for the fulfilment of existing contracts 44,137,737 41

Total assets, January 1, 1903, market value \$ 82,833,726 16

The Mutual Benefit Life Ins. Co. is very successfully represented in this field by Managers Pickering & Stiles.

Electric Power Plant Fire.

One of the big transformers at Colgate, Cal., caught fire and burst, scattering the wires in all directions. The employees about the building ran for their lives, narrowly escaping destruction. The scattered wires short-circuited other machines, and instantly the whole building was a terrific roaring mass of flames. The coils of transformers are laid in oil and this, with the formation of gases, increased the intensity and fierceness of the fire.

Michigan First.—The first advance-sheet comes to us from the insurance department of Michigan. Losses incurred in that state were only 46 per cent., after several years with an average exceeding 60 per cent. Premiums in-

creased nearly a million, so the actual loss experience was over 50 per cent. of premiums earned.

Rubbing of Silk Causes a Fire.

Gasoline Fires.—Slight fire in Crocker printery, San Francisco, caused by explosion of a can of gasoline. This printery burned to the ground some years ago.

A woman in Sacramento was injured by gasoline flames, caused by the friction of rubbing a garment moist with liquid. The rubbing of silk wet with gasoline will sometimes cause a fire, presumably from an electric spark.

Failure of Two Chicago Lloyds.

The Standard Underwriters and the Republic Underwriters, two of the numerous irresponsible Chicago Lloyds, have gone into the hands of a receiver. The circuit court on February 24th appointed Chas. W. Vail receiver for the two companies. The two Lloyds were operated by Taylor and West. Some time ago, however, West retired, leaving Taylor as attorney and manager.

These Lloyds have been in deep water financially for some time. They have been heavily involved; in fact, they had heavy losses from the start, which they have never met. Many of their agents have, also, had claims for return premiums for which they have been unable to receive satisfaction. They are the first of the new numerous Chicago Lloyds to fail. The old crop, which were "blasted" some years ago, were "plowed under" by the courts, and are forgotten by all, except their unhappy claimants.

COLORADO.—The proposed measures affecting insurance in this state were: A bill providing that all losses by fire shall be settled where the contracts were made and not at the companies' home office; and a new bill to prohibit companies from doing business except through resident agents. Another bill requires life and accident companies to pay cost of action in contested cases, and also it is proposed that bond and surety companies shall deposit \$50,000.

NEW MEXICO.—A bill has been presented in the lower house of the New Mexican legislature, which requires all insurance companies to file annual statements with the territorial auditor.

WYOMING.—A bill which specifies that suicide shall not be a defense in payment of life policies was introduced in the assembly.

Gleaned from Annual Statements.

Company.	Jan. 1.	Assets.	Net Surplus.	Premiums.	Losses.
Aachen & Munich (branch)	1903	\$ 1,035,545	\$ 182,315	\$ 817,869	\$ 389,569
	1902	927,848	435,412	605,590	354,021
Ætna	1903	14,949,520	6,022,603	5,355,605	2,710,617
	1902	14,071,948	5,661,071	4,674,835	2,688,832
Agricultural	1903	2,593,751	644,562	1,221,705	619,257
	1902	2,376,679	595,542	1,087,631	521,682
American, Newark	1903	4,455,064	1,883,089	1,606,380	828,210
	1902	3,925,682	1,700,298	1,271,755	602,655
American Central	1903	3,572,673	1,337,157	1,517,845	682,777
	1902	3,191,538	1,252,993	1,176,528	613,299
American, Boston	1903	859,035	126,358	477,103	192,187
	1902	725,320	122,232	298,264	140,520
American, Pa.	1903	2,534,984	179,821	1,567,216	852,790
	1902	2,360,887	136,714	1,263,029	1,018,183
Alliance (branch)	1903	904,317	687,063	291,836	83,951
	1902	877,644	689,778	257,653	67,991
Atlas (branch)	1903	1,279,959	532,758	916,257	489,798
	1902	1,102,258	434,167	750,538	451,504
British America (branch)	1903	1,341,605	462,378	1,378,870	858,883
	1902	1,363,303	488,454	1,261,462	881,658
Caledonian (branch)	1903	1,700,179	697,382	1,068,938	596,609
	1902	1,865,818	837,539	1,070,041	860,328
Citizens, St. Louis	1903	610,800	112,043	415,472	211,096
	1902	539,042	85,454	231,757	119,584
Connecticut	1903	4,840,791	1,183,257	2,693,204	1,411,630
	1902	4,318,612	1,008,424	2,377,137	1,362,726
Continental	1903	12,962,130	5,718,961	5,482,278	2,686,323
	1902	11,599,012	4,901,328	4,921,885	2,648,854
Commercial Union (branch)	1903	4,059,619	1,185,676	2,982,074	1,719,747
	1902	3,978,096	1,119,127	2,879,224	1,882,293
Delaware	1903	1,654,308	130,897	1728,176	392,467
	1902	1,575,550	71,055	681,371	391,931
Dutchess	1903	744,806	106,197	497,514	244,093
	1902	648,749	79,476	377,486	206,476
Equitable	1903	1,171,774	151,638	763,078	349,080
	1902	997,175	113,646	569,143	319,821
Fire Association	1903	6,150,823	674,029	3,442,353	2,105,820
	1902	6,315,216	550,133	3,296,949	2,084,034
Fireman's Fund	1903	5,202,587	1,800,722	3,126,584	1,590,143
	1902	4,579,013	1,542,555	2,355,969	1,189,297
Firemen's, Baltimore	1903	1,230,568	412,349	529,758	425,259
	1902	1,294,758	472,551	566,824	295,765
Franklin Fire	1903	3,092,378	1,021,063	663,573	351,751
	1902	3,106,430	1,078,240	573,550	330,902
German-American	1903	10,319,176	4,695,880	4,507,764	2,079,178
	1902	9,419,457	4,493,137	3,479,752	1,898,561
German Alliance	1903	1,244,810	463,564	409,028	199,022
	1902	1,163,345	409,970	372,137	206,574
German, Peoria	1903	568,360	196,421	186,112	66,268
	1902	504,529	175,068	123,026	68,808
German of Freeport	1903	4,184,360	1,008,910	2,703,432	1,367,369
	1902	3,964,706	1,175,276	2,193,379	1,153,610
Germania	1903	5,643,477	2,542,883	1,824,367	958,501
	1902	5,429,985	2,484,447	1,670,479	769,354
Glens Falls	1903	3,825,468	2,352,893	1,157,697	498,462
	1902	3,529,433	2,231,133	983,509	538,216

Company.	Jan. 1.	Assets.	Net Surplus.	Premiums.	Losses.
Globe & Rutgers	1903	1,410,101	196,235	1,091,288	396,883
	1902	959,811	40,712	461,359	240,448
Greenwich	1903	2,174,546	185,719	1,925,245	1,075,542
	1902	2,070,226	135,656	1,712,251	1,026,296
Hanover	1903	3,795,167	646,652	2,299,829	1,109,965
	1902	3,308,218	564,894	1,798,011	1,186,852
Hamburg-Bremen (branch)	1903	1,733,385	373,751	1,571,133	889,731
	1902	1,594,996	354,684	1,434,863	899,325
Hartford Fire	1903	13,443,560	3,181,154	9,621,469	5,466,684
	1902	12,259,076	3,000,855	9,653,783	5,242,823
Home, New York	1903	17,108,635	6,436,038	7,303,275	3,487,623
	1902	15,255,870	5,906,343	5,872,026	3,078,673
Home F. & M.	1903	1,367,987	376,523	934,607	406,567
	1902	1,180,324	347,869	698,102	354,313
Indemnity	1903	429,096	60,500	219,316	94,284
	1902	372,703	39,542	182,577	132,430
Ins. Co. of N. America . .	1903	10,702,584	1,988,589	7,011,687	3,846,273
	1902	10,079,478	1,672,952	6,424,692	3,795,577
Kings County	1903	435,532	105,191	175,686	71,573
	1902	399,471	87,020	129,658	75,481
Law U. & Crown (branch) .	1903	697,256	446,845	322,327	201,254
	1902	714,926	427,650	323,455	216,961
Liverpool & L. & Gl (branch)	1903	11,204,714	4,812,202	7,646,404	3,358,945
	1902	10,316,391	4,600,117	5,502,416	3,769,548
London (branch)	1903	2,120,409	649,450	1,477,198	628,188
	1902	2,467,263	1,293,009	1,417,730	772,704
Lond. & Lancashire (branch)	1903	2,746,315	878,323	1,946,490	875,392
	1902	2,544,683	866,629	1,726,554	1,073,711
Manchester	1903	1,845,017	592,371	1,414,622	804,391
	1902	1,869,192	554,690	1,412,717	1,104,934
Mercantile F. & M.	1903	874,256	60,436	512,164	215,048
	1902	752,907	117,454	220,166	125,334
Michigan F. & M.	1903	864,702	151,339	392,307	177,770
	1902	805,400	125,706	344,175	228,484
Milwaukee Mechanics . .	1903	2,717,214	1,267,181	1,241,290	601,814
	1902	2,595,934	1,271,502	1,055,430	589,259
Munich Reins. (branch) . .	1903	2,537,349	609,648	2,915,574	1,625,658
	1902	2,102,495	443,978	2,480,672	1,253,386
National, Hartford	1903	6,205,393	1,550,802	4,276,265	2,143,647
	1902	5,424,437	1,481,273	3,463,925	1,751,880
National Union	1903	1,447,449	312,136	508,197	171,031
New Hampshire	1903	3,779,569	1,154,810	1,682,072	890,536
	1902	3,518,010	1,017,833	1,448,247	920,831
New York Fire	1903	459,219	66,346	277,005	136,973
	1902	409,343	47,395	221,190	167,325
Niagara	1903	3,608,154	1,104,937	2,435,372	1,177,833
	1902	3,243,657	962,567	1,847,533	1,149,660
North British & M. (branch)	1903	5,758,296	2,272,243	4,039,836	1,944,654
	1902	5,403,860	2,606,214	2,822,531	1,893,073
Northern Assur. (branch) .	1903	3,423,230	1,424,614	2,144,968	895,839
	1902	2,895,553	1,345,046	1,529,918	908,885
Northwestern National . .	1903	3,362,099	1,070,213	1,313,953	490,423
	1902	3,132,200	1,028,104	1,115,440	524,178
Norwich Union (branch) . .	1903	2,411,474	725,764	1,891,649	900,728
	1902	2,214,693	651,589	1,779,734	1,417,947
Orient	1903	2,109,516	644,095	1,045,776	615,972
	1902	2,164,321	703,589	1,060,832	813,780

Company.	Jan. 1.	Assets.	Net Surplus.	Premiums.	Losses.
Palatine (branch)	1903	1,797,297	756,228	1,299,482	538,886
	1902	1,577,129	742,637	1,010,553	230,375
Pelican	1903	461,343	73,649	246,561	135,363
	1902	433,166	83,339	193,596	86,437
Pennsylvania	1903	5,797,583	2,197,008	2,492,666	1,389,528
	1902	5,438,264	2,029,151	2,156,913	1,449,024
Phenix (Brooklyn)	1903	7,329,923	1,758,154	5,626,137	3,238,708
	1902	7,112,413	1,778,750	4,534,710	2,387,049
Phœnix, London (branch)	1903	3,063,483	665,333	2,502,937	1,776,563
	1902	2,897,059	437,049	2,901,248	1,836,289
Phœnix, Hartford	1903	6,497,612	1,337,923	3,414,389	1,826,896
	1902	5,953,444	1,116,250	3,217,818	1,706,744
Providence-Wash.	1903	2,359,469	399,178	1,843,211	1,097,061
	1902	2,232,263	348,562	1,677,528	1,210,969
Prussian National (branch)	1903	930,372	347,226	643,588	348,217
	1902	866,889	338,360	582,755	301,610
Queen	1903	5,744,340	2,535,553	2,999,666	1,529,551
	1902	5,062,846	2,307,782	2,397,373	1,422,328
Rochester German	1903	1,461,993	491,000	1,003,961	424,851
	1902	1,254,092	521,595	599,548	323,537
Royal (branch)	1903	7,797,760	2,446,497	5,210,915	2,556,026
	1902	7,440,281	2,521,522	4,062,438	2,666,024
Royal Exchange (branch)	1903	1,713,746	816,059	1,028,964	604,876
	1902	1,543,710	731,907	849,357	585,886
Scottish Union & N. (branch)	1903	4,581,956	2,181,880	1,935,612	1,179,848
	1902	4,404,937	2,226,615	2,067,465	1,380,909
Springfield F. & M.	1903	6,027,413	1,512,070	3,012,118	1,705,110
	1902	5,898,887	1,287,195	2,922,078	1,490,180
St. Paul	1903	3,322,901	882,319	2,615,555	1,473,949
	1902	3,003,314	747,923	2,352,671	1,204,909
Sun Ins. Office (branch)	1903	2,902,198	957,711	1,996,430	991,990
	1902	2,716,456	932,143	1,815,995	1,031,790
Svea (branch)	1903	739,003	310,403	537,748	349,110
	1902	785,217	306,498	636,426	384,633
Teutonia	1903	734,027	86,916	620,367	399,745
	1902	727,737	100,621	575,197	368,504
Thuringia (branch)	1903	1,252,215	405,435	1,132,371	652,215
	1902	1,120,065	387,029	1,005,939	673,369
Traders	1903	2,673,611	1,068,609	1,290,616	702,482
	1902	2,532,430	962,956	1,219,852	806,211
Transatlantic (branch)	1903	575,686	319,180	347,388	184,037
	1902	548,285	304,998	299,709	238,708
Union, Pa.	1903	582,431	40,289	358,774	201,419
	1902	562,539	30,124	313,484	174,379
Union Assurance (branch)	1903	1,554,624	542,525	955,303	498,990
	1902	1,526,160	631,547	1,057,787	665,954
United Firemen's, Pa.	1903	1,745,093	166,247	410,089	239,028
	1902	1,622,348	174,007	371,257	206,694
Victoria	1903	318,242	36,521	140,198	72,024
	1902	267,942	—1,848	78,851	51,723
Westchester	1903	3,300,598	1,215,219	2,014,228	1,150,341
	1902	3,207,038	1,186,812	1,890,947	1,103,604
Western Underwriters	1903	609,660	49,658	397,103	220,747
	1902	565,990	28,097	376,182	175,773
Western, Toronto (branch)	1903	2,297,922	575,903	2,802,662	1,601,867
	1902	2,280,954	735,492	2,465,821	1,606,275
Williamsburg City	1903	2,390,737	1,261,137	951,611	467,906
	1902	2,208,385	1,187,933	789,050	382,631

Questions and Answers.

When was the St. Charles hotel in New Orleans burned? T.

The original St. Charles was destroyed by fire in 1851. It was rebuilt and opened in 1853. This structure was burned down on the night of April 28, 1894. Fire began about 11 p. m. The present hotel was opened on February 1, 1896.

Why are "plug hats" so called?—ROMEO.

Possibly because they were worn, almost as a trade mark, by the volunteer firemen. These latter wore plugs possibly because of their official connection with the hydrants or fireplugs.—N. Y. paper.

As I am an Englishman I know you will excuse my ignorance of American geography. Please tell me where Sandyaggo is. It is mentioned as a suburb of San Francisco, but a well informed friend says the place is the long beach of Los Angeles, and was first called Aggo, but being very sandy was afterward called Sandyaggo. Has it a climate for an invalid? L. G.

The climate of St. James is remarkably fit. The city has a Spanish name—San Diego—and is the capital of a county some 200 miles long, on the Mexican line. The situation is delightful, being on a bay a mile or so from the ocean. Perfect rest is assured the invalid.

Jeff Davis.

Some years ago Jeff Davis was attorney general of Arkansas. He caused a peculiar law to be passed by the docile legislature of that backwoods state, whereby no insurance company a member of any tariff organization on earth could do business down there. The companies withdrew, but returned when the supreme court ruled the law unconstitutional.

Now Davis is in the saddle as governor, and will probably succeed in enacting similar strenuous legislation. The companies say they will immediately withdraw and leave Arkansas cotton to its fate.

The Arkansas attorney-general, in a recent speech to 1800 people, arraigned Gov. Jeff as "destitute of honor and pride—violating the laws of honor, of decency, and of propriety."

The house of representatives have adopted a resolution to investigate the wild governors' social conduct.

The Ætna Insurance Company.

The 84th annual statement of the Ætna Insurance Company of Hartford shows substantial gains made last year. Nearly \$900,000 was added to the assets, and the net surplus gained nearly \$400,000.

The Ætna now has little short of \$15,000,000 assets. Its net surplus exceeds \$6,000,000 and its surplus as to policyholders exceeds \$10,000,000.

Last year's business was favorable. Losses were only 50 per cent. of the premiums. The underwriting profit was large. Premiums increased nearly \$700,000.

General Agents Boardman & Spencer of the Coast department contributed a goodly share to these satisfactory results. They wrote \$363,224, with a loss ratio of only 34 per cent.

WASHINGTON.—Among the measures before the legislature were the following: A bill prohibiting the granting of rebates on fire insurance policies; one providing that if life insurance policies are not settled promptly on the receipt of proof of death, twelve per cent. of the total policy shall be paid as damages by the company writing the policy. Another bill provided that the total premium for fire insurance shall be paid by the insured and makes it a misdemeanor for an agent to grant rebates. The insured by the terms of this bill would be restricted in his policy to a protection fixed on the basis of the amount actually paid as premium in relation to the sum the policy calls for. Another measure provided for a two per cent. tax on fire insurance premiums for defraying the expenses of volunteer fire companies in cities and towns for which premiums are paid.

Another proposed measure prohibited the employment of more than one agent in any city or town by fire insurance companies, and the annual license of each and every agent to be \$400. Another bill amends the law as to publication of statements.

Press Grafters.

In several states east of the Rockies the various press clubs and associations have been trying to levy tribute on the insurance companies by securing the passage of laws compelling the advertisement of annual statements in every county. There seems to be an organized effort on the part of press clubs to work this new graft, and cinch all the companies. It is known that a press association is behind a similar bill at Sacramento.

Fire and Marine.

Present Underwriting at Lloyds in London.

UNSATISFACTORY METHODS—TECHNICALITIES INTERPOSED—BANKS REFUSE TO ACCEPT GUARANTEES FROM LLOYDS.

Lloyd's is an old and well-known institution, through the medium of which all kinds of insurance and guarantee business are conducted (says the *Financier and Bullionist*). Risks of any and every sort are undertaken, from the insurance of ships to the issue of policies against smallpox, and all kinds of temporary contingencies can be insured against which the regular companies would not even consider in the way of business.

A well-known peculiarity of underwriting at Lloyd's is that the corporation itself is in no way responsible for the business done. That is transacted by individual underwriters, either singly or in conjunction, and all that the committee does to ensure the due execution of contracts is to require its members to find security to meet their liabilities. As the membership is large, and the business is on a personal scale, it is obvious that there is room for considerable difference in the methods by which the business is conducted.

While policyholders are fairly secured by the conditions of membership in regard to the ability of those issuing policies to meet their engagements, no guarantee is or can be given as to the way in which claims will be dealt with, a point of the utmost importance to those effecting insurance. If a man is only able to enforce payment by means of

TEDIOUS AND COSTLY

legal procedure, he is placed at a great and unfair disadvantage—supposing him, of course, to be an honest person. The policy of promptly settling claims is now very generally recognized by the insurance companies. Of course, they are legally and morally bound to resist any

form of fraud, but they very wisely and properly avoid raising technical difficulties or delaying payment where there is no reason to suspect mala fides.

We are sorry to say that a strong impression prevails in some quarters of the city that certain underwriters at Lloyd's are very far from acting in the same way. It is alleged that claims are paid by them with the greatest reluctance, and often

ONLY UNDER LEGAL PRESSURE

or as the result of an action at law. It is further asserted that they take advantage of every possible technicality to avoid meeting claims, and frequently bring about a compromise of them, relying on the unwillingness of the average claimant to embark in a lawsuit. In fact, the allegation is that some underwriters never pay a claim unless they are entirely unable to avoid doing so.

We need hardly say that we give publicity to such assertions with regret, and with all due reserve. To cast an unfair aspersion upon any members of an important institution is a thing we should be most unwilling to do. Had merely irresponsible rumors reached us we should have declined to move in the matter, but enough has come to our knowledge to establish a *prima facie* case which calls for investigation.

BANKS ARE REFUSING

to accept guarantees from Lloyd's as security for advances, and some managers of such institutions express themselves very strongly on the subject. In shipping circles complaints as to the methods of some of Lloyd's underwriters are very great, and in financial quarters similar expressions of opinion have been elicited. The same feeling prevails in legal circles. We have taken the opportunity to discuss the matter with some eminent solicitors well qualified to judge, and their remarks on the subject have been emphatic. We are saying less and not more than we know in asserting that a *prima facie* case exists.

Further than this we cannot go at present. A full investigation of the matter is most desirable in the interest of all parties. If underwriters at Lloyd's are unjustly charged with such practices as we have described, it is only right that they should have an opportunity of refuting what is urged against them. Every fair-minded man must recognise that there are certain claims which they are bound to resist, and it may be that the evidence which has been laid before us comes

from parties unduly biased by having been indirectly connected with such claims. On the other hand, if the cases which have been brought under our notice are in any way typical, there

MUST BE DRASTIC CHANGES

in the present methods if Lloyds are to retain the confidence of the insuring public. The difficulties in connection with the thorough elucidation of the matter are, however, very great. The nature of Lloyd's underwriting business is such that it is impossible to draw safe broad conclusions without abundance of data. We therefore appeal to our large and varied circle of city readers to furnish us with any information on the matter which they may happen to possess—not necessarily for publication, but to help us to sift the matter very thoroughly. This we are prepared to do with all the energy at our command, and actuated solely by the desire to arrive at the real truth.

Changes in the New York Standard Policy.

William Rumsey, in a letter just issued, presents his judgment as to the legality of the use by fire companies of certain forms proposed by the National Board of Fire Underwriters and contained in their circular No. 636 published last August.

It seems that these various forms were presented to the superintendent of insurance of New York and referred by him to the attorney general of the state for an opinion as to their legality. The attorney general in an opinion published last October gave his opinion that the "electricity clause," "the telegram form," "the rent clause," the "lumber clear space clause," the "mill yard clause" and the "sprinkler clause" were permissible under the insurance laws of New York and could therefore be attached as "riders" to the standard policy. However, he held that the "average clause," the "reduced rate average" clause, the "lightning clause," the "cold storage clause A," and the "cold storage clause B," were not valid and could not be attached to the standard policy of New York.

In his letter Mr. Rumsey takes up the question of the advisability of these disputed clauses. He holds that the standard policy law of New York, was not intended as a hard and fast contract. However, he agrees with the attorney general that the "average clause" and the "reduced average clause" are not permissible so far as they add any-

thing to, or change in any regard the authorized rider of the same subject.

In the matter of the "lightning clause" and the clauses on cold storage, which the attorney general also holds not permissible, Mr. Rumsey takes issue with him and holds that they are. In the "lightning clause" he holds that the constant change of electric machinery makes a "lightning clause," which provides for a liability from injury today, one that a company would be unwilling to assume a year hence. So under the provision of the insurance law, that provides for the addition to the standard policy of "matters necessary to clearly express the facts and conditions of insurance on any particular risk. He thinks, however, that it would have been better had the National Board proposed a rider dealing with the injury to electrical apparatus distinct from the ordinary "lightning clause."

The attorney general holds, also, that the cold storage clauses proposed are not permissible because they do not relate to any matter of description and specification or to any fact or condition respecting the property insured. On the other hand, Rumsey is of the opinion that these clauses come under the section of the insurance law quoted above. He holds that in a cold storage warehouse the risk assumed is not only on the apparatus but also on the goods stored. The question as to the liability of the insurer for damage to stored property due to a rise in temperature caused by injury to the machinery is a condition of the insurance on the particular risk. Therefore it comes under the provisions of the law and as such is permissible as a rider to the standard policy.

Twenty-two Years' San Francisco Fire Insurance Losses.

1881	\$ 326,646	1892	\$680,060
1882	393,903	1893	678,851
1883	629,952	1894	587,858
1884	415,097	1895	953,747
1885	781,278	1896	742,670
1886	1,150,526	1897	687,990
1887	553,230	1898	575,063
1888	626,043	1899	644,979
1889	355,493	1900	408,830
1890	865,759	1901	499,202
1891	567,982	1902	352,064


Chicago—The Western department of the Hartford Fire banqueted its big field force the first week in February. Among the guests were President George Chase and Vice-President Charles Chase.

List of Unauthorized Companies.

List of companies transacting business in various states without authority from the insurance departments thereof:

American Underwriters, Chicago. Not licensed; composed of the Central and Citizens Ins. Cos.
 American Trust & Insurance Company, Chicago.
 Ætna Insurance Company, Louisville, Ky. Incorporated in Delaware in 1900.
 Ætna Fire, New Orleans.
 American Fire, Wilmington, Del.
 American Fire, Terre Haute, Ind.
 Amazon, Charleston, W. Va.; headquarters, Lima, Ohio. Ouster proceedings pending.
 American Fire Ins. Co., Chicago. Not licensed.
 Citizens' Ins. Co., Chicago. Not licensed; does not claim to be an Illinois corporation.
 Commonwealth Ins. Co., Chicago. Not licensed.
 Columbian Ins. Co., Chicago. Not licensed.
 Columbia Ins. Co., Chicago. Not licensed.
 Central Insurance Company, Chicago; incorporated West Virginia. Not licensed.
 Commercial Fire Ins. Co., Chicago. Not licensed.
 Commercial Fire Ins. Company, Philadelphia.
 Commercial Fire Ins. Co., Wilmington, Del.
 Continental Fire Association, Fort Worth, Texas. In hands of receiver.
 Commerce, New Albany, Ind. Special charter; mandamus to compel report pending.
 Commonwealth Insurance Company, W. Va., Chicago. Not licensed.
 Continental Underwriters, Chicago. Not licensed; a Lloyds.
 Capitol Insurance Company, Jackson, Miss. In hands of a receiver.
 Delaware Trust & Ins. Co., Wilmington Del.
 Equitable Fire Ins. Co., Wilmington, Del.
 Equitable, Indianapolis. Special charter; mandamus suit to compel report pending.
 Elgin National Ins. Co. Chicago. No evidence that this company is doing any business. Not authorized.
 Fire Association, New York. Lloyds.
 Fort Wayne Ins. Co., Fort Wayne, Ind. Receiver.
 Georgia Indemnity Association, Atlanta, Ga.
 Georgia Industrial Ins. Co., Chicago. Not licensed.
 German Union, Wilmington, Del.
 Germania Fire Insurance Company, Chicago; incorporated W. Va. Not licensed.
 Great Britain Insurance Company of London, Chicago. Not licensed.
 Interstate Ins. Co., Chicago; incorporated W. Va.
 Illinois Insurance Company, Chicago. No evidence that this company is trying to do any business; not authorized.
 Imperial of Chicago. Not licensed.
 Independent Fire Underwriters, Springfield, Ill. Lloyds.
 Indiana Underwriters, Indianapolis. Receiver.
 Inter Ocean Ins. Co., Chicago. Lloyds.
 Kenosha Fire Ins. Co., Kenosha, Wis.
 London Fire Office.
 Lincoln Insurance & Banking Company, Hammond, Ind. Receiver.

Lincoln Fire Company, Chicago. Not licensed.
 Lloyds Fire, of Sweden.
 Mercantile Fire Ins. Co., Chicago. Claims not to be an Illinois corporation; not licensed.
 Mercantile Fire Ins. Co., Chicago; same as above.
 Mutual Insurance & Industrial, Dover, Del., Chicago; not licensed.
 Merchants & Manufacturers, Dover, Del., Chicago; Not licensed.
 Mercantile F. & M., Washington, D. C. Proceedings to annul charter commenced.
 Mercantile Insurance Company, Wilmington, Del.
 Merchants Insurance Company, Charleston, W. Va.
 Merchants Underwriters at Indemnity Exchange, Chicago. Lloyds.
 Merchants National, Chicago. In receiver's hands.
 Mt. Vernon, Alexandria.
 Mutual Trust Company, Dover, Del.
 Millers Mutual Ins. Co., Kansas City.
 Mercantile Fire Ins. Co., Indianapolis.
 Merchants Fire Underwriters, Chicago. Lloyds.
 Northwestern Fire Insurance Company, Chicago. Not licensed.
 National Fire Ins. Co., Chicago. Not licensed.
 National Insurance & Investment Company, Dover, Del., Chicago. Not licensed.
 National Republic Fire Insurance Company, Chicago. Not licensed.
 Peoples Fire Insurance Company, Kenosha, Wis.
 Prairie State Insurance Company, Chicago; incorporated W. Va. Not licensed.
 Pulaski Mutual Insurance Company, Chicago. In receiver's hands.
 Peoples Insurance Company, Dallas.
 Regal Insurance Company, Chicago. Not licensed.
 Southern Insurance Company, Corsicana.
 Security Mutual Insurance Company, Omaha. In hands of receiver.
 Skane F. & M., New York.
 Star Fire & Burglary, Scotland.
 Southern Fire Insurance Company, Atlanta, Ga. Charter expired; not licensed.
 Security F. & M. Ins. Co., Washington, D. C.; incorporated W. Va.; suit of ouster pending.
 Traders Fire Lloyds, New York.
 Texas Insurance Company, Waco, Texas.
 Threshermen's Protective Association, New York.
 Union Fire Insurance Company, Charleston, W. Va.
 Underwriters at Standard Lloyds, New York.
 Union Fire Company, Chicago. Not licensed.
 Vernon Insurance & Trust Company, Indiana. Receiver.
 Western Fire Ins. Co., Chicago. Not licensed.
 Western Illinois Ins. Co., Chicago. Not licensed.
 Washington Fire, D. C.
 Western Fire, Marine & Plate Glass, Chicago. In receiver's hands.
 Western Insurance Company, Aurora. Same company as above.
 Western Consolidated Underwriters, Chicago. Lloyds.

 The above list will be inserted in the Coast Review (Otey) Manual.

Big Portland Fire.

From Coast Review Extra.

Fire broke out at 1 a. m. in the 8-story Dekum building in Portland on March 3. The four upper floors were gutted. The lower floors and contents were damaged by water. There was no fire in the Fourth street annex, but the water damage was heavy.

The origin of the fire is reported to have been among chemicals in the photograph gallery on the eighth floor. Another report says the fire started in millinery or dressmaking parlors on the fifth floor.

Insurance on the Lipman, Wolfe & Co. department store stock was \$320,000. Value at time of fire reported as \$300,000. Two-thirds of the value was in the Dekum building; one-third was in the Fourth street building. At the present writing the damage on stock in the former is estimated at 65 per cent.; on stock in the latter, 30 per cent.; average damage, 45 per cent. Damage to the Dekum building is estimated at 25 per cent. Aside from the building, the principal damage is from water.

Gross lines on the Rosenblatt building, which was damaged, were: Liverpool & London & Globe, \$9,000; Queen, \$500.

Insurance was as follows, as reported to the Coast Review, including treaty offices:

Dekum Building.

Mercantile	\$ 1,000
Pacific Underwriters	5,000
American, Pa.	1,000
Firemens, Baltimore	300
Dutchess	1,250
New York	1,250
Svea	1,200
Transatlantic	2,000
Teutonia	2,500
Helvetia	5,000
American Central	2,000
St. Paul	2,000
Aachen & Munich	2,500
Delaware	2,500
Hanover	2,500
Sun	5,000
Franklin	5,000
Fireman's Fund	5,000
Norwich Union	2,000
North British	7,500
Pennsylvania	2,000
Union, Pa.	500
National	4,500
Springfield	4,500

German-American	3,000
London & Lancashire	5,500
State	2,500
Netherlands	1,000
Traders	5,000
Alliance	5,000
Commercial Union	7,500
Palatine	5,000
Phoenix, Hartford	1,000
New Hampshire	1,000
Home	23,000
Unaccounted for	10,500

Total \$138,000

Lipman, Wolfe & Co. Stock.

Citizens	\$ 1,500
Dutchess	1,500
American	1,500
Globe & Rutgers	1,000
Williamsburg City	2,000
Glens Falls	2,300
Franklin	2,000
Milwaukee Mechanics	2,000
National Standard	2,500
Michigan	2,500
Hanover	2,500
Providence-Washington	2,000
Royal Exchange	2,500
North British	2,500
Pelican	2,500
Connecticut	2,500
Caledonian-American	700
Svea	2,500
Agricultural	2,500
Scottish Union	5,000
Manchester	5,000
Caledonian	4,300
Home F. & M.	4,200
Fireman's Fund	5,750
American, Pa.	3,200
Sun	5,000
Aachen & Munich	7,500
Phoenix, London	12,500
Hartford	9,000
Ætna	5,000
Pennsylvania	2,000
Union, Pa.	500
Springfield	1,250
Hamburg-Bremen	5,000
National	1,250
Phenix, Brooklyn	5,000
Insured East	5,000
Liverpool & London & Globe	20,200
German, Freeport	2,500
Thuringia	7,500
Traders	2,500
Home	10,000
Continental	10,000
Western	10,000

Royal	10,000
Queen	10,000
Alliance	15,000
Commercial Union	12,500
Commercial Union, N. Y.	5,000
Palatine	5,000
Northern	5,000
Atlas	7,500
German-American	5,000
Phoenix, Hartford	2,500
New Hampshire	1,500
Ins. Co. North America	5,000
Law Union & Crown	3,500
Union, London	5,000
Netherlands	5,000
Victoria	1,500
London Assurance	7,500
Niagara	4,200
New York Underwriters	5,000
New Zealand	10,000
Unaccounted for	14,650
Total, - - - - -	\$318,200

Upper Floors.

On the contents of upper floors (offices of doctors, dentists dental supplies, etc.) insurance is reported as follows:

Caledonian	\$ 700
Caledonian-American	1,000
Rochester German	400
Firemen's, Baltimore	300
Home	6,000
Liv. & London & Globe	2,300
Citizens	600
Ætna	1,800
London & Lancashire	500
Niagara	800
Thuringia	650
Phoenix, Hartford	400
New Hampshire	400
Queen	2,000
Royal	1,300
Total, - - - - -	\$19,150

Furniture and Fixtures in Dekum and Rosenblatt Buildings.

Norwich Union	\$ 5,000
Atlas	2,500
Northern	5,000
Fire Association	2,500

Colorado.—The insurance superintendent's ruling as to underwriters' associations is very liberal. He holds, merely, that they should pay the same taxes and fees as are required of an organized company. This, he holds, is but just, as the underwriters' associations are obtaining

the same privileges as the individual companies.

The Salt Lake Fire.

Manager H. E. Parkhurst of District F is quoted as follows by a Salt Lake paper: We have heard much adverse comment on our fire department's qualifications and more on the city's water supply, and the majority of taxpayers will agree that in most cases the criticisms are tenable.

It is unquestionably conceded that the fire in the Atlas block started on one of the top floors, burning itself through the roof and down to the basement. It is claimed the department was slow to respond and that for a time the pressure was slight. At the inception of this fire, why was the pressure light and then increased? The fire occurred at a time when the domestic consumption was at a minimum and if the claim is true that the city mains were being fed through the supply pipe lines and not from the reservoirs, the opening of hydrants, for fire streams, started the water flowing through the fire hose at say twenty-one feet a second, and regarding the domestic flow at two feet a second, the frictional loss of pressure at the hydrants is somewhat accounted for. We have a gravity water system having many faults such as mains being too small in business districts, too many dead ends making circulating system impossible necessarily resulting in loss by pressure, no lateral mains feeding distribution system, except as a matter of course at street intersections. Between street mains, on account of the size of the blocks, we have, perhaps, 700 feet. In the average city this would represent two additional street intersections which would overcome to a large extent, all things being equal, this frictional loss.

If, therefore, the pressure was low when hose and engine connections were made to hydrants why did the pressure in this gravity system increase. Such is against the law of hydraulics. We assert that the reservoirs were cut off from the distribution system of the city, and when connected overcame this loss by friction and resulted in increasing the pressure to normal conditions. But why was the reservoir cut off from the water system?

So far as the Atlas block fire in itself is concerned we do not believe that it could have been handled better by a more efficient department, but why waste water by forcing it on the front brick wall of a building totally destroyed?

When the Central block was known to be on fire and the Atlas block destroyed and the Walker building regarded safe, why was not concentration of hose streams directed to the fire in this building by going into the front as well as rear of the Salt Lake Hardware Company's store? Was an excessive amount of powder carried in this store, or were the firemen afraid that there might be? Money was expended by the council recently for the installation of five 700 gallon cisterns in the business district based upon the belief that the fire streams could do better work taking suction through them than hydrants. One was tested in November and if a success, as stated by the daily press, why discard them at this large fire?

The truth is they are a failure, for had water been used through them the only hose streams that could have been utilized would have been from the steamers.

Compare our area, population, congestion of buildings and their height in our large business blocks, and absence of rear protection to these buildings and the loss to merchandise by water in carrying hose streams through stores, the minimum number of men in the fire department to handle present apparatus and the absolute lack of proper fire appliances and we find a good excuse for the recent raise in fire insurance rates.

Strange Suit.

The rate did not suit. Assured claimed that the secretary of the local board at Henderson, Ky., had made an agreement with him by which, if certain improvements were made on the plant in accordance with the demands of the board, he would be given a rate of not more than 2 per cent. These improvements were made, and when the rater surveyed the plant he fixed the rate at \$3.35. Assured refused to pay the rate.

He returned all the policies at the \$3.35 rate to the agents and gave them a written notice to the effect that he would hold the Kentucky and Tennessee board liable for any loss that might occur to the extent of the policies surrendered. The plant burned six days later.

In the congested district of Chicago, the region bounded by Harrison street, Lake Michigan and the Chicago river, there is a total at risk of more than \$166,500,000. This insurance is carried by 146 companies. The total risk of the American companies is \$108,558,490, one company, the Phenix of Brooklyn, carrying \$3,682,389. The total foreign risk is

\$56,600,804, and the largest risk, \$4,586,511, is assumed by the Liverpool & London & Globe.

Mutual Bill Vetoed in Indiana.

Governor Durbin of Indiana vetoed the bill passed by a large majority in both houses of the legislature admitting foreign mutual fire companies to the state on a showing of resources of \$20,000 in cash and \$100,000 in premium notes. Governor Durbin gave as his reason that the bill would let down the bars to a multitude of concerns that would be inimical to the best interests of the state.

Haywards Water Co. Suit.

Notice of appeal has been filed in the action of Hunt Brothers and twenty-four insurance companies against the San Lorenzo Water Company to recover \$124,496 on account of the destruction by fire of the Hunt cannery at Haywards on April 12, 1901. Default judgment was obtained by the water company on February 26 last because the plaintiffs failed to amend their complaint within the time allowed by the court. It is from the order granting the default judgment that the plaintiffs are now appealing.

It is claimed that the water company contracted to lay a six-inch main to the cannery and erect a fire hydrant on the premises, but failed to carry out the contract, although frequently importuned to do so. Had the hydrant been in place at the time of the fire, it is claimed, the flames could have been extinguished with a loss not exceeding \$5,000.

The New York city premium receipts for the thirty-five leading companies during the last half of 1902 was \$3,450,695. For the same period in 1901, the receipts were \$3,085,418. The Home of N. Y. leads with \$322,363, while the German-American, the Liverpool & London & Globe, come next in the order named.

Chicago.—The Scottish National Ins. Co., of America, with \$100,000 capital and \$50,000 surplus. The name is inappropriate and seems to have been selected in imitation of the old and substantial Scottish Union & National.

Within recent years no fewer than seventeen local fire companies have failed in the Transvaal, South Africa, while a good many other companies, both British and foreign, have left the field:

With increased premiums St. Louis had a loss ratio of 52 per cent. in 1902. This is a far better showing than usual for that city.

The President's Address.

FROM THE ADDRESS OF PRESIDENT GIBBONS
AT THE TWENTY-SEVENTH ANNUAL
MEETING OF THE FIRE UNDERWRITERS'
ASSOCIATION OF THE PACIFIC.

As each of the insurance companies file their annual statements, it is apparent that the year has dealt kindly with them, and that at last they are participating in the general prosperity, so long withheld. The sufferings of the past few years have not, however, been without their compensating features. This can be seen in the change of heart in one of our largest and most important states, where in the past the companies have been restricted in every way possible. The policyholders themselves have now discovered their many regulations to be mistakes and are importuning their legislators to repeal laws which have become obnoxious to both insurers and insured.

This should be a lesson to the people of other states and at the same time give the companies an opportunity to prove their sincerity, as well as to show to all that the best regulations are those imposed by the requirements of good business practices.

The many changes in industrial methods and conditions prevent insurance from becoming an exact science, though efforts are now being made to secure a tabulation of the combined experience of the companies, through systems of classifying premiums and losses. Necessarily there must be some guess work in the deductions therefrom, each loss having its own peculiarities. With differences in exposures, in fire departments, in moral hazard and in many other things, all affecting the result, positive accuracy can hardly be hoped for. The coming year will probably see several classification systems adopted in the East. Meanwhile let us hope that the system maintained for the past years on this Coast may soon be ready for use.

It must not be lost sight of that insurance companies are indispensable public institutions. Such being the case, it becomes their duty to make the tax upon the policyholders as light as possible. Up to a short time ago, all that had been done to that end,

on this Coast, was the maintaining of an inspection bureau and a fire patrol in this city. The past year, however, has seen an extension of the inspection system, to include Los Angeles, Portland, Seattle and Tacoma, the chief inspectors in each place being clothed with authority by the various cities, to compel the correction of such defects as may be discovered.

The good work of the electrical inspection bureau, in Seattle, cannot be passed over without mention. Such a degree of efficiency has this institution achieved, and so popular has it become, that contractors in that city will not accept electrical work until it has been passed upon by the bureau inspector, the inspection fee being gladly paid by the property owner. Spokane is to have the benefit of the same system, which could well be extended to include Montana also, where, during the past twelve months, the insurance companies have paid out nearly \$60,000 for losses caused by defective electric wiring.

Complete success in this work requires a certain amount of educational labor among the policyholders. While they are the greatest beneficiaries from regulations which reduce the fire loss and consequently their insurance premiums, anything that has the appearance of dictation is bitterly resented. Now and then, however, comes a lesson, expensive always, but sometimes amusing as well. Portland had an experience of this sort last year when the insurance people were endeavoring to get the authorities of that city to provide a fire boat for the proper protection of their water-front. Great antagonism from the people was displayed, manifesting itself in the daily papers in long columns of protest, until one fine morning, on the fourth page of a daily, appeared a particularly long and vehement protest, while on the first page was a thrilling account of the burning of the entire water-front. It has been rumored that the objections to a fire boat are less strenuous in Portland.

The growing use of gasoline is one of the questions demanding attention, the offenders being most numerous in Eastern Washington and Oregon. In that section gasoline is used so universally, with so little regard paid to

the safeness of the devices used, that steps should be taken to control the habit before the machines they now have grow old enough to cause trouble. In districts where gasoline lighting has been in vogue long enough for the lamps to get out of order, one mishap after another has brought them into disfavor. This I noticed in a small town in Colorado where a gasoline explosion had almost been attended with fatal results. Having occasion to inspect a grocery store where gasoline lamps were kept on sale and used, I asked whether there had ever been any difficulty with them. "No," was the answer, "none to speak of, but when the present stock is sold we shall probably put in electric lights." This reminded me of the puritanical little girl who was presented with a very gay ribbon. Fearing that she would go to hell if she wore it, she promptly gave it to a younger sister.

Last year the insurance business on this Coast was profitable, though there was one sore spot—woodworkers. All of the companies did philanthropic work in providing a "basis of credit" for these institutions, at great expense to themselves and to the woodworkers. This was formerly the case in Minnesota and in other lumber districts until mutual fire insurance companies educated the mill owners into putting up better buildings and providing adequate fire protection. The result being that the stock companies were shut out of what became a very profitable class of business, written at about one-third of our rates and were compelled to pool their issues in what is termed a manufacturers' association, following the course laid out by the mutuals and dividing the liability and profits.

It will be necessary for us to adopt the same plan here sooner or later, for the lumbermen from the Middle West are coming our way seeking new fields, and whether our rates are just or unjust, they will not long put up with them. There could be no time better than the present for the adoption of such a plan, as we now have things pretty much our own way, owing to the heavy loss ratio.

A new insurance company with a capital of \$500,000 will be incorporated in Pittsburg.

Lumber Mills of the Northwest.

FROM A PAPER BY ALEXANDER FIELD, READ AT THE RECENT ANNUAL MEETING OF THE FIRE UNDERWRITER'S ASSOCIATION OF THE PACIFIC.

The diversity of hazard has so perplexed us for the past few years, as to have been the means of bringing about a most carefully prepared and excellent schedule for special rating, together with expert technical inspections upon the part of the Washington Insurance Association.

In view of the fact that all has been done which intelligent rating could accomplish—and still the condition of the lumber and shingle mill business is far from satisfactory—leads us to but one logical conclusion: that we must look for some means to aid schedule rating, in order to place the business upon a more profitable basis.

Probably no one realizes, unless closely associated with lumber mills, the importance of care and good management towards the safe-guarding of the property from loss by fire.

The business necessity for successfully operating a shingle or saw mill often entails great risk—now add to it the element of carelessness, and we have a condition of affairs very similar to smoking in a powder magazine.

To point out a few of the dangers often surrounding the profitable operation of these mills, let us take the fact that

KILNS

have not sufficient capacity to handle the output of the mill. The kiln must consequently be forced to high degrees of temperature in order to dry in less than the allotted time, thereby preventing an accumulation of stock around the mill. Kilns are in like manner forced to take advantage of good conditions of the market, or to utilize railroad laws when the same are available. Again, the kiln may be wrongly constructed with a view to ventilation (especially true of old kilns), and will therefore require a greater degree of heat to perform the work within a reasonable time. Often in the desire to secure underweights (which

means sweating as much weight out of shingles as possible, in order to secure reduced freight rates), causes a kiln to be superheated. Thus the mill man is frequently confronted with emergencies which compel him to take chances.

The recent saw and shingle mill schedules outline in detail all points necessary to the good construction and protection of such plants, and compliance with these schedule requirements materially increase their safety. But how often are advantages, due to protection and construction, neutralized by negligence on the part of the owner? In many instances, which have come under the personal observation of inspectors in the Northwest, protection has frequently been well installed at a considerable expense, apparently to secure a favorable rating, and having received this concession the amplex of the apparatus has served its purpose.

In some of the largest and best mills in

WASHINGTON

the following conditions are found to exist upon a comparatively recent re-inspection of the property. Hose, new as to time of purchase, but rotten and worthless, owing to lack of care; hose without a nozzle at hand, hose hung up in out-of-the-way places; barrels for the purpose of containing water, empty (especially upon roofs); pumps badly abused, being used for mill supply, as well as fire service, and with constant wear their efficiency as a fire pump seriously handicapped; hydrants with wrong coupling, so that hose could not be attached, and water-mains exposed to frost. It can be truly said of most property having private protection, that owners need frequent "hauling up" in respect to the care of their equipment; but there are reasons why evidences of neglect are particularly significant about saw and shingle mills.

Now, let us discuss certain observations which are made upon an inspection of property, and from which logical deduction should follow. We find a dry kiln located near the mill. This is bad of course, because the dry kiln is the most hazardous part of the property, and fire starting at this point would easily be communicated to

the mill. Next it indicates just sufficient boiler capacity to do the routine work of the mill (for kilns, when there is space to build, are not jammed into the mill except to save steam), therefore any extra demand will overtax boilers. Then again, property so constructed with kiln in close proximity to boilers, not only facilitates

OVERHEATING

but the condition will accidentally occur if not closely watched. On the other hand, a kiln located a hundred feet or more from the mill is not only difficult to heat over two hundred degrees, or safety point, but requires continual attention to keep up to a required temperature of 185° to 195°. The condition of a kiln having a wooden floor should be carefully noted, because fine dust and splinters drop from the lumber or shingles to the floor under the steam pipes, and are easily ignited; the small blaze quickly spreads to lumber or shingles carbonized by being subjected to continual heat, and the kiln is soon in a blaze.

Consider some of the points indicative of good care and management, although the mill, through force of circumstances, may not be most advantageously constructed. See that the temperature of the kiln registers below 200; and beware of the

INSURANCE THERMOMETER.

for in one instance a thermometer was so located as not to register the temperature of the kiln within 40°, and the owner laughingly stated, not knowing that an insurance man was talking to him, that the instrument was called an "insurance thermometer." Look for automatic devices for shutting off steam from kiln when temperature becomes too high, or for turning in an alarm to the engine room; for inclined track to the kiln with cable, and weight attached, which when released will run trucks out of the kiln the moment the fire is discovered; for small hose openings in the roof of kiln, so that fire could be fought from the outside without opening the doors, thereby creating a draught. Again, in the mill see that bearings are free from dust; that blower attachments are connected with the machines, indicating that the danger from an accumu-

lation of dust is realized. Another favorable indication of good care is a brick refuse burner, instead of that useless expedient,

THE SLAB FIRE,

or if slab fire is used, it should be three hundred feet from the mill, for this lack of precaution recently cost the companies about \$38,000. Accepting these statements as indicative of drawbacks or advantages to the plant, and by observing the conditions carefully, could they not be read as readily as the dial of a clock, or as the barometer by the mariner? Remember, also, that merely reporting faults of management to the Association, with resulting increase in rate, or a temporary fit of precaution on the part of the assured, and a promise to correct, will not suffice to avoid the real danger. Do not be satisfied with these false inducements to again reinstate the risk in your favor, realize that men employed in lumber mills are habitually careless and reckless, and any negligence on the part of the owner is a disease which is contagious among the men.

SAW MILLS AND SHINGLE MILLS.

To sum up a general comparison of the two mills—saw and shingle—each is surrounded by many of the same dangers, but both have conditions peculiar to themselves. The saw mill possesses many safeguards, to give the property much the preference in a choice of the two risks, they are more substantial financially; are constructed with better timber; have railroad facilities; are more expensive to equip and maintain; and are generally in the hands of good business men with competent assistants. They are enabled to install better protection and to build of better construction; still in view of these advantages, they are endangered by a lack of care. Two-thirds of the saw mills have shingle mill adjuncts, cutting anywhere from 50,000 to 200,000 shingles a day, and unless these attachments are kept clean and free from an accumulation of dust, there is but little to choose between the saw and shingle mill. Again, drying lumber has its safeguards, because it is impossible to heat lumber kilns to over 180° without checking the lumber, and there-

fore the danger from excessive temperature is greatly reduced. Saw mills are often built near water-ways, and it is therefore necessary to construct them upon piling. Such construction requires boilers to be placed upon timber foundations; in such cases the boiler setting should be carefully looked to; first that there be no vibration which would tend to loosen brick-work, or steam pipes; next, that air space is left between the capping and the fire plate of the boiler, for solid construction between boilers and their foundation will radiate heat until fire is communicated to the woodwork below.

A defect in the construction of saw mills in Washington, which is particularly noticeable to Eastern mill men, is the manner in which buildings are congested. As we have stated, saw mills are more extensive plants than the average shingle mill, requiring planing mills, lumber sheds, sorting sheds, loading decks, platforms, etc., and these are generally so located as to be endangered by a general conflagration. With the conflagration hazard continually in view, it is of the utmost importance that protection be maintained in efficient state, for neglect in this respect will often, as it has in the past, cost the companies a handsome salvage.

So the two classes of mills have their distinctive features, and should not be placed under the general classification of woodworkers, for they are as widely separated from other woodworking plants as a carpenter shop and a piano factory.

In conclusion, permit me to make this assertion: that the conditions surrounding carelessly operated saw and shingle mills are almost identical with those of unprofitable property, for eliminating the element of premeditation; it is *neglect* which creates the imminent danger.

A new schedule for fire proof buildings has just been put in force by the Chicago Underwriters' Association. The rates are adjusted to the experience of the companies on fire proof buildings, and are a little lower on office buildings and contents and a little higher on mercantile buildings and stocks, except that grade floor stores and stocks in multiple occupancy fire proof mercantiles are a little lower.

Short Rate Cancellations.

FROM A PAPER BY R. H. DELAFIELD, READ
AT THE RECENT ANNUAL MEETING OF
THE FIRE UNDERWRITERS' ASSOCIATION
OF THE PACIFIC.

Whether because large amounts of business have not before been written for one assured, that only questions of very small differences have arisen, if any, as between the assured and the companies in the matter of return premiums under short rate cancellations, or because the assured have not had occasion or the knowledge to examine thoroughly into the return premium allowed by the company, I cannot tell. Be that as it may, there is a wide difference of opinion not only amongst managers of insurance companies and special agents, but also the examining departments of district boards, as to how the term of a policy cancelled is to be arrived at in order to find the correct percentage of earned or return premium allowed under the short rate table.

In the past year it has been my business to deal with policies of insurance for very large sums wherein the difference in the term of cancellation from one space of five days to one of five days' longer term, causes a marked difference in the return premium, and as this has happened not once but several times, finding precedents for both the answers arrived at, it strikes me that some uniform mode and rule for determining the term should be established.

There is no doubt in my mind that the present table of short rates is incorrectly worded; that instead of reading "Time policy is to be or has been in force" and beginning 1 day, 2 days, 3 days, etc., it should read "Time policy has to run," and the table should be reversed, the end of it, or 11 months, being at the top as follows: If the policy has 30 days, or one month, to run, charge 95%, pay the assured 5%.

Under the present table you are not figuring the return premium, but figuring the earned premium and deducting the amount from the premium making the unearned or return premium.

I wish to take two examples and carry them through this article. On both of the

examples I have different answers from boards and from managers.

EXAMPLES.

Policy was written for one year July 28th, 1902, cancelled on September 2nd, 1902. The answers that I received show that this policy has been in force 1 month and 4 days, 1 month and 5 days, and one month and 6 days.

The other policy was written on May 28th, 1902, for one year, cancelled as of November 13th, 1902. The answers that I received read 5 months and 15 days, 5 months and 19 days, and 5 months and 20 days.

Taking the answers to the first example, 1 month and 4 days, and 1 month and 5 days, would allow the assured a return of 77%; 1 month and 6 days would be carried forward an extra five days, making it 1 month and 10 days and would allow the assured 74% of the premium returned, or a difference of 3%, which, under a policy with a large premium, means a large loss to the company, or vice versa to the assured.

The same objection can be made to answers which I have received to the second example. Five months and 15 days would allow the assured a return premium of 40% of the premium; 5 months and 19 days and 5 months and 20 days would carry the term of the policy over to 6 months, allowing the assured 34% of the premium, or a difference of 6%.

Returning to the first example, both of the boards in British Columbia, viz.: Victoria and Vancouver, state that the policy beginning on July 28th, and July having 31 days, three days must be taken in that month; August having 31 days, 31 days must be taken, and the policy being cancelled on the second of September, two days must be taken, making a total of thirty-six days or one month and six days. They further say that the days of the month in which the policy is written must be counted to the end of the month, then the days in the even number of months, then the number of days in the month to the day upon which the policy is cancelled. This makes an actual short rate table of 365 days to the year, contradicting their own short rate table, which only calls for 360 days. Some man-

agers say that the time must be counted one month from July 28th to August 28th, from August 28th to August 31st three days, and from September 1st to September 2nd two days, making a total of thirty-five days, or one month and five days.

Many companies' policies have on the edge of the cancellation sheet, printed on the policy form, a mode of obtaining the term the policy either has been in force or has to run, by subtraction, as follows:

	Yr	Mo	Day
Date of expiration of policy . .	—	—	—
Date or cancellation of policy . .	—	—	—
or			
Date of cancellation of policy . .	—	—	—
Date of policy	—	—	—

In handling the first example by this method, if you take the expiration and subtract from it the date of cancellation, which I claim is the correct method of figuring the return premium, we find that the policy has to run ten months and twenty-six days, upon which the return premium has to be paid, if deducted from the term of the policy, viz.: twelve months, gives an answer that the policy has been in force one month and four days.

If the date of cancellation is taken and the date of the policy subtracted from that, we obtain exactly the same result, one month and four days.

The second example was chosen particularly because it covers months which, in our calendar, contain thirty-one days. In applying the British Columbia board's rule the policy has been in force five months and nineteen days; New York underwriters say the policy has been in force five months, and twenty days; some managers make the policy in force five months and sixteen days, under all of which answers a charge for six months' earned premium would be made on the policy premium.

By the method of subtraction mentioned above, and in use by the Salt Lake and Butte boards and partially by the San Francisco board, as well as by many companies, as proven by the form printed on their cancellation notices, and by a great many specials, it would only make the term five months and fifteen days.

The city department of the San Francisco board make use of the subtraction method and make the term of our first policy 1 month and 4 days. The country department decides that if the current month has thirty-one days in it the number of days must be counted and make the term of our first policy 1 month, 6 days. Note-tellers in banking establishments also obtain this latter result.

September 2nd is the 245th day of the year, July 28th is the 209th. Subtracting the one from the other the result is thirty-six days.

While we have obtained the exact number of days, we are prevented from charging for them because our policy reads "for the term of one year from," etc., or perhaps, "for the term of 12 months from," etc., or, if written short term, "for the term of — months from," etc., in all cases our common denominator is 12ths or months. While it is true that some months have more days than others, the short rate table in use neither admits it nor allows for it, reading as it does, 30 days 1 month, 60 days 2 months, 90 days three months, etc.

Since it has come down to a point when insurance companies are inquiring the hour of the writing of their own policies, whether of standard or mean time, I take it that the assured has a right to request that the companies get together and establish a mode and apply a rule for its application on the question of the term of cancelled policies.

I also think that it will simplify matters for special agents on the road, for the examiners in local and main Board offices, and for the endorsement or cancellation clerk in any insurance company.

THE most "fortunate" protected town, full of "preferred" business, is likely, any day, to have a conflagration which makes the profits of years look like thirty cents, and makes the thoughtful wonder whether, after all, there is such a thing as a class of risks on which more than 15 per cent. commission is warranted by experience.

Just promotion is the best policy of office management.

General Agent Tyson's Companies.

NEARLY \$22,000,000 AMERICAN ASSETS
—THE LARGEST.

It is perhaps not generally known that General Agent Geo. H. Tyson's office leads on the Coast in the amount of American invested assets. His four companies, all American, have \$21,841,168 assets, all invested in this country. No other combination of American companies, or foreign companies, in a single Coast agency or department, represents an equal amount of American-invested assets.

The companies represented are the German-American, the Phoenix of Hartford, the German Alliance, and the New Hampshire Fire, which make a fine combination, with age and surplus funds in their favor.

GERMAN-AMERICAN.

This New York company has a phenomenal record of successful growth year after year. Swelling assets, good dividends, large and growing surplus, and a favorable loss experience, have been the rule from the beginning. The German-American premiums gained over a million in 1902, and the assets, now \$10,319,176, gained nearly as much. The net surplus, now \$4,695,881, made a handsome gain likewise. The reinsurance reserve was advanced more than \$600,000. Losses were only 46 per cent. of the premiums. It was a banner year for the company. On the Coast its loss ratio was only 38 per cent.

PHENIX OF HARTFORD.

The year was a very favorable one for the Phoenix of Hartford. Handsome gains were made in assets, reinsurance reserve, net surplus, and premiums. There was a good underwriting profit on the year's business. It was one of the best years for some time. Premiums were \$3,414,389, and losses were less than 53 per cent. The assets are now some six and a half million, with \$1,338,000 of this amount net surplus, making the surplus as to policyholders over three and a third million. The entire statement indicates a prosperous state of affairs. On the Coast the Phoenix

had a loss ratio of only 39 per cent. and increased its premiums some \$6,000, last year. Since organized in 1854 the Phoenix has paid over \$50,000,000 losses.

GERMAN-ALLIANCE INS. ASS'N.

Gains in assets, surplus, premiums, and reinsurance reserve, here also, with a low loss ratio, and a good account of the year's business all round. Some very attractive figures are shown in the annual exhibit, to-wit: \$11,563,987 assets and \$5,159,445 net surplus, behind this association's policy. On the Coast it wrote \$61,471 premiums, with a low loss ratio.

NEW HAMPSHIRE FIRE.

Among the rapidly growing American companies is the New Hampshire Fire. In the past ten years it has doubled its assets and its premium income, and its net surplus has been trebled. Notable gains were made last year in assets, reinsurance reserve, net surplus, and premiums. Losses incurred were only 50 per cent. of the premiums. At the present rate of increase it will not be many months before the New Hampshire Fire will be a four millionaire, with a two million income. On the Coast it wrote \$52,940 premiums last year, with a loss ratio of less than 41 per cent.

THE GENERAL AGENCY.

The total premiums of General Agent Tyson's office last year were \$581,566. Losses incurred were \$231,620, or only 39.8 per cent. of the premiums. There was a gain of \$10,000 in premiums. Among the Coast general agencies and departments General Agent Tyson's office ranks fifth.

And this in California! A press dispatch says: A residence at Goodyears Bar, Sierra county, was discovered on fire yesterday (Feb. 28). The firemen, finding the water supply inadequate, shoveled snow up on the roof and extinguished the flames. California is a great state, with three distinct climates. Sierra county is atop of the high Sierra mountains, where snow can be found every month in the year.

German American Insurance Company New York

ANNUAL STATEMENT, JANUARY 1, 1903

Cash Capital	\$ 1,000,000 00
Cash Assets	10,319,176 76
Net Surplus	4,695,880 88
Losses paid to date	34,775,820 00
Surplus to Policyholders	5,695,880 88

PHOENIX INSURANCE COMPANY OF HARTFORD, CONN.

Cash Capital	\$ 2,000,000 00
Cash Assets	6,497,612 14
Net Surplus	1,337,923 23
Losses paid to date	50,169,929 00
Surplus to Policyholders	3,337,923 23

German Alliance Insurance Association

Cash Capital	\$ 1,400,000 00
Cash Assets	11,563,987 29
Net Surplus	5,159,445 22
Losses paid to date	35,680,763 00
Surplus to Policyholders	6,559,445 22

New Hampshire Fire Ins. Co. of Manchester

Cash Capital	\$ 1,000,000 00
Cash Assets	3,779,569 67
Net Surplus	1,154,810 10
Losses paid to date	11,588,122 00
Surplus to Policyholders	2,154,810 10

Pacific Department

GEO. H. TYSON, General Agent,

214 Sansome St., San Francisco, Cal.

HERBERT FOLGER, Assistant General Agent

United States Branches of Foreign Companies.

Aachen & Munich.

Large gains in assets and premium receipts were made in the United States last year by the Aachen & Munich Fire Ins. Co. The reinsurance reserve was advanced from \$398,851 to \$539,283. The assets now invested in the country exceed a million. The year's business left a good margin of profit. Losses incurred were 47 per cent. of the premiums. On the Coast Manager Bertheau increased the company's business about 28 per cent. and incurred a moderate loss ratio. Over a quarter of a million was written in premiums.

Alliance.

Gains were made in assets, reinsurance reserve and premiums, last year, by the United States branch of the Alliance Assurance Co. The assets invested in the United States now exceed \$904,000, of which amount nearly seven-ninths is surplus. Manager Mullins of the Pacific Coast branch wrote \$232,215 in premiums for the company in this field, with a loss ratio of only 30 per cent. The principal business of the company is in the Pacific West.

Atlas.

This company made favorable gains in assets, surplus, and premiums in the United States last year. The premium receipts have almost doubled in the last ten years. The loss ratio was a favorable one, leaving a good margin of underwriting profit. Manager Devlin of the Pacific department wrote \$232,894 premiums for the Atlas last year, or about the same as written in the previous year, with only 38 per cent. losses.

British America.

The British America of Toronto made gains in reinsurance reserve and in premium receipts and substantially maintained its assets and surplus. This company has more than \$1,300,000 of assets invested in this country. Manager Lamey of the Pacific department increased the company's business in this field.

Caledonian.

A favorable loss ratio on the same premium income shows that the Caledonian made a good profit last year on the underwriting account. The reserve for re-insurance made a gain indicating the writing of new business. Of the \$1,700,000 asset invested in America, a very large per cent. is surplus. Manager Conroy wrote over \$136,000 for the Caledonian on the Coast, and incurred only 35 per cent. losses.

Commercial Union.

A very good year for the United States branch. Gains were made in assets, reinsurance reserve, surplus, and premium income. The percentage of losses to premiums was moderate. The Commercial Union now has nearly \$3,000,000 annual premium income in this country, with over \$4,000,000 invested. The surplus funds exceed \$1,185,000. For several years past there has been a steady advance. On the Coast Manager Mullins wrote \$342,748 premiums with a loss ratio of only 33 per cent.

Hamburg-Bremen.

With a gain of \$104,099 in reserve for reinsurance for 1902 and proportionate gains in surplus, assets and premiums, the Hamburg-Bremen makes a good showing. In the past five years the American branch has increased assets and premiums materially. It now has \$1,733,385 assets, with a handsome surplus. Last year's business yielded a good underwriting profit. Manager Herold wrote \$223,676 premiums on the Coast, with a moderate loss ratio.

Helvetia Swiss.

The Helvetia Swiss has assets of \$641,681 invested in this country, and a surplus of \$582,949. This is an exceedingly large percentage of surplus. General Agents Syz & Co. wrote \$70,506 for the Helvetia last year, on the Coast, and incurred only 40 per cent. losses.

Law Union & Crown.

The Law Union & Crown shows an increase in surplus over 1901. It substantially maintained its assets and reserves. The loss ratio was the very favorable one of 50 per cent., which leaves a good margin of profit for the company. The proportion of surplus to assets is large. Catton, Bell & Co. increased the company's business on the Coast and incurred moderate losses.

Liverpool & London & Globe.

The assets of the Liverpool & London & Globe increased over \$900,000 in 1902. The surplus and reserve gained in the same substantial proportion. The loss ratio was favorable. A good underwriting profit was made. The assets invested in America are now, in round numbers, 11¼ millions, with \$4,812,000 surplus. The premium income was \$6,510,606, a sum which is the largest among the foreign companies. In the Pacific West this company also ranks among the few leaders. Resident Secretary Chas. D. Haven's department wrote an increased busi-

ness last year, with a loss ratio of only 33 per cent.

London & Lancashire.

More than \$120,000 was added last year to the reinsurance reserve, and very substantial gains were made in assets and in premiums. In the past five years a steady growth has been made by the London & Lancashire in this country. The loss ratio in 1902 was the exceedingly favorable one of 43.5 per cent. The premium income lacked little of being \$2,000,000. The Coast department made a still better showing, under Manager Macdonald. Coast premiums were \$355,452, and losses incurred were less than 41 per cent.

London Assurance.

The low loss ratio of 43.6 per cent. for 1902 makes a good showing for the old London Assurance. The reinsurance reserve gained \$230,000 last year, and the assets and premiums made similar gains. A substantial addition was also made to the surplus. The London wrote \$408,723 on the Coast, where it is now represented by Manager Landers. The Coast loss experience was very favorable.

Netherlands.

The Netherlands has \$566,967 assets invested in the United States. Four-fifths of this amount is surplus. Last year's loss ratio was low. On the Coast the Netherlands wrote some \$90,000 in premiums, with a loss ratio of less than 30 per cent., in Manager Macdonald's department. The Netherlands is an old established Holland company, with good financial resources.

North British & Mercantile.

The North British & Mercantile gained more than \$1,200,000 in premium receipts in 1902, and made a large gain in assets. The company has now more than \$5,758,000 assets in this country. Of this great sum, \$2,272,243 is surplus. Last year's loss experience was favorable, and left a substantial underwriting profit. General Agent Tom C. Grant wrote \$280,000 premiums in this field last year, with a loss ratio of only 44 per cent.

Northern Assurance.

More than \$500,000 was added to the Northern's assets in 1902, and the gains in reserve surplus, and premiums were in similar proportion. The loss ratio was only 43 per cent. Allowing for the increase in unearned premiums, the loss ratio was still exceedingly favorable. In the past ten years the Northern has doubled its American assets and income and more than trebled its surplus. On

the Pacific Coast last year the premium receipts were \$176,775, with a loss ratio of only 43 per cent. G. H. Lermitt of Chicago is now manager for this field.

Norwich Union.

Substantial gains were made last year in the United States by the old Norwich Union, all along the line. Assets, reserve, surplus, and premiums are larger. The company now has \$2,412,000 assets in this country, and the handsome surplus of \$725,764. Losses last year were moderate, and the company made money in its underwriting department. If the gain made last year in premiums is kept up this year the total premiums will exceed \$2,000,000. Manager Lowden made a gain in his department last year, and incurred only 43 per cent. losses.

Palatine.

The Palatine increased its assets by \$220,000 and its reserve over \$174,000 in 1902. The premium receipts were \$289,000 more than in 1901. The loss ratio was only 41.6 per cent. The Palatine now has \$1,797,297 assets in the United States. The surplus is \$756,220. Manager Mullins of the Pacific department wrote \$232,594 for the company, last year, with a loss ratio of only 31 per cent.

Phoenix of London.

More than \$140,000 was added to the assets and the surplus was advanced \$230,000, in 1902. The old Phoenix has \$3,063,484, with a handsome surplus, invested in this country. The premium increase exceeds \$2,500,000. General Agents Butler & Hewitt wrote \$266,262 premiums for the company last year. This was a gain of some \$4,000. The Coast business has been steadily increasing. In the past five years the premiums have amounted to \$1,052,000, in round numbers, with only \$504,000 losses.

Prussian National.

The Prussian National made substantial gains in assets, surplus, reinsurance reserve and premium receipts in 1902. Of nearly a round million invested in the United States a good third is surplus. The loss ratio of 53 per cent. was about the general average. It leaves a good underwriting profit on the year's transactions. United States Manager T. W. Letton of Chicago is in charge. The Prussian National made money in this field.

Royal.

The Royal's reinsurance reserve gained \$511,193 and the premiums increased \$902,596 on the previous year. The loss ratio was the very favorable one of 48%. The Royal now

has some \$7,800,000 assets invested in America. Nearly \$2,500,000 is surplus. The premium income of \$4,965,034 places the company in the front rank. Manager Watt of the Pacific department wrote \$459,508 for the company, with a moderate loss ratio which left a handsome profit. There was a gain of \$32,000 in Coast premiums.

Royal Exchange.

The last ten years has shown a steady growth for the old Royal Exchange in the United States. Last year's gains were substantial and on the line of the regular progress. The gain in assets was \$170,036, and the gain in premiums was \$179,607. The loss ratio was a moderate one, and the year's experience left a good profit. Gains were made right along "the chart line," except in losses, assets, reinsurance reserve, surplus, premiums, income—all are larger. The assets and premiums now make imposing seven-figures of dollars. Manager Frank W. Dickson of the Pacific department wrote \$250,851 premiums, with a loss ratio of less than 38 per cent.

Scottish Union and National.

Substantial gains were made by the Scottish Union & National in 1902, in assets and surplus. The company now has \$4,581,956 assets invested in the United States. Of this large sum \$2,381,880 is surplus. The year's business returned a good profit on the underwriting side of the ledger. Income exceeded outgo some \$180,000. On the Coast General Agent Tiedemann did well for the company. He increased the business, writing \$228,110 premiums, and incurring only 39 per cent. losses. His loss ratio in California was only 25 per cent.

State Fire.

In the several years that the State Fire of Liverpool has done business in the United States the company has shown steady growth. Last year there were substantial gains in assets, reinsurance reserve, surplus and premiums. The loss ratio was 44 per cent. On the Coast the State fared well, Manager Macdonald writing an increased business for it with a loss ratio of only 30 per cent.

Sun Insurance Office.

Last year the Sun increased its assets by nearly \$200,000 and also added \$158,812 to its reinsurance reserve. The premium receipts were \$181,333 over 1901. The favorable loss ratio of 49 per cent., together with a moderate expense ratio, resulted in a handsome profit on the year's business. The Sun now has nearly \$3,000,000 invested in this country, and

has an American premium income of \$2,000,000. C. A. Henry & Co. wrote for the company on the Coast \$245,590 premiums, with a loss ratio of only 31 per cent. There was a gain of about \$20,000 in premiums.

Svea.

In 1902 the Svea made a gain in surplus and maintained its reinsurance reserve. The company has \$739,003 of assets invested in the United States. Of this amount \$310,403 is surplus. Edward Brown & Sons wrote about a quarter of a million in premiums on the Coast for the Svea last year. Some gain was made. A handsome profit has been made for several years past.

Thuringia.

A comparison of annual figures shows that the Thuringia has had rapid and successful growth for the past seven years since the department was organized. There were substantial gains last year in assets, reserve, surplus and premiums. F. G. Voss, formerly of San Francisco, is United States manager, with headquarters in New York. The Thuringia now has \$1,252,216 assets, with \$405,436 surplus, in the United States. Premiums have doubled since 1899. Voss, Conrad & Co., the Coast representatives, wrote \$322,035 for the Thuringia last year, with a loss ratio of only 41 per cent. By the way, the Thuringia again leads in San Francisco premiums.

Transatlantic.

The Transatlantic's loss ratio for last year was only 48.5 per cent., which leaves a good margin of profit on the underwriting account. The company gained in assets, reserve, surplus and premiums during the year. It has \$575,686 invested in the United States for the benefit of American policyholders. Of this amount, \$319,180 is surplus. On the Pacific Coast Manager Driffield wrote \$221,368 premiums for the Transatlantic, and incurred less than 41 per cent. losses. The Coast premiums of the company have been steadily advancing for a number of years, and losses have been low.

Union Assurance.

The Union's premiums have more than doubled in the past ten years. The loss ratio for 1902 was the very good one of 46.1%. The Union increased its assets and surplus in 1902, and now has over \$1,554,000 invested in the United States. The surplus is about one-half this sum. Catton, Bell & Co. (Harry Smith, manager) represent the Union in this field, where \$153,350 was written last year, with

less than 38 per cent. losses. A noteworthy gain in premiums was made.

Western.

The Western Assurance Co. of Toronto gained in assets, reinsurance reserve, surplus and premiums last year, and made an underwriting profit as well. It now has some \$2,300,000 assets well invested in the United States, and the handsome surplus of \$775,903. Both the Western and the British America, by the way, have \$100,000 on deposit with the California authorities. Manager Lamey increased the Coast premiums of the Western to \$173,076 last year, and incurred a very moderate loss ratio.

Portland Dock Fire.

From Coast Review Extra.

A press dispatch says: Three times during the past fortnight fires have been started on docks in this city and it is supposed that the same man is responsible for all of them. The fire broke out on the dock shortly before noon and it looked for a while as though the entire line of docks on the east side of the river would be burned, and several times Irving dock, adjoining, caught fire, but by diligent effort on the part of the Fire Department, the flames were confined to Victoria dock and a few small buildings near by.

The losses in detail are as follows: Ten thousand tons of wheat, owned by the Northwest Warehouse Company, \$250,000, fully insured; 2000 tons of salt, owned by M. Stevens & Co., \$50,000, fully insured; Victoria dock, owned by E. W. Spencer, \$65,000, insurance \$35,000; flour machinery and other merchandise stored on the dock, \$30,000.

Insurance on the Victoria dock, etc., was as follows, including treaty offices:

Aachen & Munich	\$5,000
Ætna	5,000
Agricultural	4,000
Alliance	8,500
American Fire (Phila.)	5,000
American (Newark)	2,000
American Central	2,000
Atlas (London)	21,000
Caledonian	7,500
Caledonian-American	500
Citizens (St. Louis)	5,000
Colonial Fire Underwriters	5,000
Commercial Union	2,000
Connecticut Fire	5,000
Fireman's Fund	11,000
National	6,500
New Hampshire	2,500

New York Underwriters	3,500
New Zealand	11,500
Niagara	7,500
North British & Mercantile	10,000
Norwich Union	1,500
Palatine (London)	2,100
Pennsylvania	5,000
Phoenix Assurance	1,500
Phoenix, Hartford	2,000
Franklin Fire	1,000
German-American	2,500
German Fire, Peoria	2,500
Hartford	7,000
Helvetia Swiss	10,000
Home F. & M.	5,000
Insurance Co. of North America	4,000
Kings County	2,500
London Assurance	10,000
Manchester	1,500
Mercantile F. & M.	1,500
Michigan F. & M.	2,500
Providence-Washington	1,000
Rochester German	1,500
Royal	15,000
Royal Exchange	15,000
Scottish Union & N.	7,000
Springfield F. & M.	6,500
St. Paul	2,000
Sun Insurance Office	5,000
Svea	6,000
Teutonia	1,000
Traders	1,500
Transatlantic	2,000
Union Assurance	6,500
Union, Pa.	2,500
Total	\$264,600

Charts.

The Fire Insurance Pocket Index issued by the Spectator Co., New York, is the first of the fire charts to be received. The 1903 edition, just out, contains statistics of the condition and business of nearly 300 American and foreign companies for the past ten years. The Insurance World chart and the Argus chart, and the Standard chart, likewise standard publications, followed in quick succession. The Coast Review chart, by the way, is well under way, waiting only for figures which cannot be obtained yet.

Fire Boat.

Portland.—There is good prospect that the purchase of a fire-boat will be authorized soon.

Rates have been reduced in Philadelphia, to go into effect with the new building law.

February Fires.

**ADJUSTED AND ESTIMATED
LOSSES.**

(Including Treaty Companies.)

These fire loss reports were originated by the Coast Review in 1880.

LOSSES BY COMPANIES.

Not including Sacramento losses which were included last month.

Aachen & Munich	\$ 7,179
Ætna	14,609
Agricultural	4,336
Alliance	4,220
American, N. J.	5,600
American, Pa.	4,700
American Central	4,768
American, Boston	6,489
Atlas	7,902
British America	7,693
Caledonian	16,412
Caledonian-American	2,386
Citizens	2,296
Colonial	1,859
Commercial Union	10,500
Commercial Union, N. Y.	245
Connecticut	10,305
Delaware	3,725
Dutchess	7,439
Fire Association	6,470
Firemens	511
Fireman's Fund	14,093
Franklin	9,561
German Alliance	1,503
German-American	16,488
Globe & Rutgers	137
Glens Falls	3,500
Greenwich	3,311
Hamburg-Bremen	6,107
Hanover	4,700
Hartford	9,060
Helvetia	1,091
Home, N. Y.	8,861
Home F. & M.	14,869
Indemnity	1,225
Ins. Co. North America	9,715
Kings County	694
Law Union & Crown	3,998
Liv. & Lon. & Globe	20,156
London & Lancashire	10,288
London	10,286
Manchester	13,731
Mercantile	1,585
Michigan	3,909
Milwaukee Mechanics	8,912
National, Hartford	34,489
Netherlands	4,512
New Hampshire	4,166
New Zealand	7,310
N. Y. Underwriters	5,961
New York Fire	322
Niagara	5,409
Northern	13,408
North German	8,410
North German, N. Y.	

North Brit. & Mercantile	11,268
Northwestern National	833
Norwich Union	4,282
Orient	1,181
Pacific Underwriters	4,221
Palatine	7,625
Pennsylvania	13,734
Pelican	2,114
Phenix, Brooklyn	3,887
Philadelphia Und'rs	5,705
Phenix, Hartford	8,484
Phenix, London	11,213
Providence-Washington	2,855
Prussian National	4,048
Queen	11,791
Rhine & Moselle	2,000
Rochester German	3,965
Royal Exchange	9,172
Royal	27,987
Scottish Union & Nat'l	12,477
Springfield	23,062
State Fire	4,156
St. Paul	2,016
Sun, London	10,701
Svea	7,060
Teutonia	1,100
Traders	3,771
Transatlantic	12,813
Thuringia	27,854
Union, London	7,912
Union, Pa.	2,677
United Firemen's	1,337
Victoria	1,068
Williamsburg City	9,307
Westchester	12,827
Western	7,383
Total	\$659,854

WASHINGTON.

28. Ballard, store and dwg:	
Ætna	\$1,467
Phenix, Brooklyn	614
4. King co., stk in fr grocery:	
Northern	\$664
Near North Bend, fr dwg and conts:	
Ætna	\$1,000
26. North Port, dwg and conts:	
Scottish Union	\$1,000
16. Spokane, bldg and conts:	
Ætna	\$ 978
Northern	600
Aachen & Munich	600
Transatlantic	500
Liv. & Lon. & Globe	1,125
Prussian National	1,200
Svea	625
Fireman's Fund	500
Atlas	600
Providence-Wash.	500
Thuringia	500
Queen	600
4. Spokane, mill and machy:	
Phenix, London	\$908
3. Spokane, br bldg:	

Citizens	\$1,000
16. Sunnyside, machy:	
Phenix, London	\$500
16. Seattle, shingle mill:	
Hamburg-Bremen	\$1,000
13. Seattle, dwg and conts:	
Westchester	1,550
Pennsylvania	\$ 885
Tyler, hotel bldg:	
Pennsylvania	\$ 500
11. Tacoma, steamer:	
Royal	\$1,038
9. Washtung, dwg and conts:	
Home, N. Y.	\$750
Losses under \$500	\$27,447
Total Washington	\$18,651

OREGON.

13. Eddyville station, stk mats, furni, etc:	
Liv. & Lon. & Globe	\$1,500
5. Gladstone, bhld furni:	
Phenix, Brooklyn	\$1,500
6. Oregon City, cannery:	
Queen	\$1,022
9. Portland, flour mill, engine and boiler:	
Springfield	\$1,391
American, N. J.	695
New Zealand	1,855
Manchester	934
Caledonian	934
Losses under \$500	\$ 8,756
Total Oregon	\$18,587

UTAH.

11. Salt Lake, genl fire:	
Ætna	\$6,700
Rochester German	1,200
Caledonian-American	500
Caledonian	6,600
Manchester	3,400
Phenix, Hartford	4,250
German Alliance	700
New Hampshire	1,200
German-American	6,180
National	13,428
Springfield	10,123
Western	2,000
British America	5,000
North British	2,500
Greenwich	1,250
Home F. & M.	7,000
Helvetia	1,000
Franklin	3,350
Palatine	3,500
North German	5,000
London	1,125
Niagara	3,029
Royal Exchange	7,375
Sun	6,075
Michigan	1,000
Union, London	1,735
Law Union & Crown	1,000

Victoria	750	3. Richfield, conts fr bldg:		13. Douglas, fr saloon bldg:	
Dutchess	2,500	Hartford	\$1,105	Liv. & Lon. & Globe . .	\$1,500
American, Boston . . .	3,000	Losses under \$500 . . .	\$ 29,659	14. Tucson, stk millinery:	
Connecticut	4,854	Total Utah	\$257,918	Atlas	\$600
Milwaukee Mechanics .	2,250			Law Union & Crown . .	800
Ins. Co. N. America . .	2,000	MONTANA.		10. Nogales, iron bldg:	
American Central . . .	3,625	Helena, fr bldgs:		Home F. & M.	\$500
American, N. J.	3,750	Ætna	\$500	17. Williams, fr bldgs & conts:	
St. Paul	1,125	9. Butte, stk drugs:		Liv. & Lon. & Globe . .	\$1,800
Mercantile	1,300	Scottish Union	\$ 500	Palatine	600
N. Y. Underwriters . .	2,500	Pacific	500	Losses under \$500	\$1,929
Colonial	1,000	Union, London	750	Total Arizona	\$9,229
Pacific	2,800	Palatine	700		
London & Lancashire .	2,500	Pennsylvania	500	NEW MEXICO.	
State	1,875	30. (Jan.) Big Timber, school		8. Albuquerque, storage whse:	
Netherlands	1,875	bldg:		Queen	\$2,833
Westchester	3,000	Home F. & M.	\$581	Royal	5,667
Williamsburg City . .	2,470	Big Elk, school bldg:		9. Hanover, bldg and stk:	
Indemnity	1,000	Fireman's Fund	\$500	Scottish Union	\$745
Transatlantic	5,000	19. Glendive, br bldg:		E. Los Vegas, dwg and conts:	
Aachen & Munich . . .	1,625	Springfield	2,434	National	\$1,648
Scottish Union	1,750	National	2,450	10. Silver City, bldgs and stk:	
Svea	2,625	Northern	3,000	North British	\$735
American, Pa.	1,125	Fireman's Fund	2,000	Losses under \$500	\$ 2,035
Agricultural	1,875	Scottish Union	2,500	Total New Mexico . .	\$13,663
Fireman's Fund	3,375	Connecticut	2,250		
Atlas	2,375	London	1,000	COLORADO.	
Thuringia	8,500	Commercial Union . . .	3,500	26. (Jan.) Boulder, conts fr dwg:	
Pennsylvania	2,500	20. Logan, fr bldg:		North British	\$1,694
Norwich Union	1,250	Sun	\$ 500	26. Canon City, stk millinery:	
New Zealand	2,500	Union, London	2,000	National	\$2,000
Royal	5,979	26. Missoula, mdse:		19. Cripple Creek, bldg:	
Queen	2,966	Svea	\$500	Scottish Union	\$1,000
Citizens	500	Pennsylvania	500	18. Denver, fr dwg and conts:	
Hartford	2,725	26. (Dec.) Teton co., fr dwg:		Northern	\$900
Hamburg-Bremen . . .	1,500	Sun	\$600	11. Florence, bldg stk and furni:	
Fire Association	2,500	1. Truly, br bldg:		Scottish Union	\$500
Allemania	2,500	Hartford	\$500	9. Victor, mining plant:	
Continental	1,250	Losses under \$500 . . .	\$ 6,758	Scottish Union	\$1,129
Home, Utah	2,500	Total Montana	\$35,023	21. Victor, fr dwg:	
Home, N. Y.	2,500	IDAHO.		North British	\$1,000
German, Freeport . . .	1,250	1. Boise, mdse:		Losses under \$500	\$ 5,436
Germania	500	Ins. Co. North America .	\$500	Total Colorado	\$13,659
Northern	900	19. Boise, dwg:			
Total	\$212,464	Alliance	\$1,000	BRITISH COLUMBIA.	
23. Mercur, saloon stk:		17. Blain co., concentrator:		16. Victoria, dwg and conts:	
National	\$504	Northern	\$1,500	Ætna	\$1,200
Springfield	504	7. Lardo, fr dwg & conts:		Connecticut	600
6. Ogden, stk canned goods, bldg		Liv. & Lon. & Globe . .	\$600	Losses under \$500	\$ 703
and machy:		19. Lewiston, conts fr dwg:		Total Brit. Columbia .	\$2,503
Ætna	\$1,320	American, N. J.	\$500		
Northern	1,000	13. Payette, fr dwg & conts:		NEVADA.	
Phoenix, London	528	Liv. & Lon. & Globe . .	\$600	Losses under \$500	\$253
Royal	5,250	30. (Dec.) Post Falls, saw mill			
Hartford	1,159	and lumber:		WYOMING.	
Ogden, hhld furni:		Union, London	\$1,000	16. Saratoga, saloon stk:	
Prussian National . . .	\$500	Law Union & Crown . .	1,000	National	\$500
16. Pleasant Grove, church:		St. Anthony, genl mdse stk:		Losses under \$500	\$159
American, Boston . . .	\$1,000	Union, London	\$1,500	Total Wyoming	\$659
15. Robinson, saloon bldg and		Losses under \$500 . . .	\$ 846		
conts:		Total Idaho	\$9,046	HAWAIIAN ISLANDS.	
Hanove	\$ 925	ARIZONA.		Losses under \$500	\$10
Frankli	2,000	1. Chloride, bunk house:		ALASKA.	
		Home F & M.	\$1,500	Losses under \$500	\$185
				Total Outside Territory .	\$409,386

CALIFORNIA.

23. Byron, lodge and conts:	
Western	\$2,500
12. Benicia, bldg house:	
Glens Falls	\$1,000
Williamsburg City . . .	1,000
London	1,200
10. Belvedere, dwg and conts:	
Sun	\$ 563
Thuringia	5,100
23. Berkeley, dwg and conts:	
Fireman's Fund	\$3,000
Commercial Union . . .	4,400
Liv. & Lon. & Globe . .	3,000
Palatine	1,200
Phoenix, London	3,000
4. Cottonwood, genl mdse:	
Westchester	\$1,000
Williamsburg City . . .	1,000
Home F. & M.	1,000
British America	1,500
Franklin	2,000
Sun	1,200
Michigan	500
Fireman's Fund	1,000
Pennsylvania	1,500
Ins. Co. North America	1,500
Total	\$12,300
13. Hollister, dwg and conts:	
National	\$1,000
19. Los Angeles, bldg and conts:	
Traders	\$1,500
Connecticut	625
Transatlantic	1,000
Manchester	625
Caledonian	625
Thuringia	2,000
16. Los Angeles, fr dwg:	
Milwaukee Mechanics . .	\$800
4. Los Angeles, fr dwg:	
Milwaukee Mechanics . .	\$1,512
7. Los Angeles, fr bldg:	
Providence-Wash. . . .	\$500
23. Nevada City, fr barn & conts:	
Liv. & Lon. & Globe . . .	\$650
5. Oakland, stk mdse in br bldg:	
Ins. Co. North America	\$1,691
Williamsburg City . . .	910
Glens Falls	909
Westchester	215
Phoenix, London	1,057
German-American	507
State	508
Netherlands	846
Aachen & Munich	592
Phenix, Brooklyn	846
Prussian National	761
Phil. Underwriters	761
Thuringia	592
Liv. & Lon. & Globe . . .	845
Total	\$11,040

14. Oakland, stk jewelry:	
German-American	\$522
Williamsburg City	665
Franklin	500
20. Oakland, ldg house:	
Ins. Co. North America . .	\$750
Pennsylvania	750
. . Placer co., mining plant:	
London & Lancashire . . .	\$500
13. Redding, retail store:	
Royal	\$833
13. San Mateo, hotel & furni:	
Scottish Union	\$1,500
Svea	2,500
American, Pa.	2,000
Agricultural	1,500
Delaware	1,000
Norwich Union	1,750
Dutchess	500
State	1,250
Netherlands	1,200
Thuringia	2,000
Pennsylvania	500
London & Lancashire . . .	2,493
Total	\$18,193
13. Nevada co., fr dwg:	
Pennsylvania	\$300
7. Shasta co., prunes:	
Pennsylvania	\$535
11. Santa Clara co., winery:	
Hamburg-Bremen	\$921
26. San Jose, stk:	
Thuringia	\$1,753
13. San Luis Obispo, retail store:	
Royal	\$1,294
12. Suisun, br bldg:	
Fire Association	\$300
North British	600
11. Stockton, stk:	
North British	\$1,100
Losses under \$500	\$ 46,632
Total Cal., S. F., ex. . .	\$136,188
31. (Jan.) Sacramento, depart-	
ment store fire: (<i>Many of the</i>	
<i>following figures appeared in</i>	
<i>our "losses by companies"</i>	
<i>last month, and therefore not</i>	
<i>this month.</i>)	
Niagara	\$ 3,500
London	8,375
Sun	11,500
Michigan	500
Mercantile	2,250
American, N. J.	2,250
St. Paul	2,500
American Central	2,500
Royal Exchange	6,000
Pennsylvania	3,000
Union, Pa.	2,020
Hartford	11,500
Citizens	6,500

Fireman's Fund	12,500
Queen	5,500
Royal	8,500
Transatlantic	5,500
Home F. & M.	5,500
Agricultural	2,500
Svea	4,000
Home, N. Y.	11,442
Dutchess	1,500
Palatine	8,500
Alliance	14,500
Commercial Union	18,500
Com. Union, N. Y. . . .	5,000
Hamburg-Bremen	3,000
Union, London	10,500
Law Union & Crown . . .	5,000
Victoria	2,000
London & Lancashire . . .	6,000
State	2,500
Orient	2,500
Netherlands	4,000
Franklin	5,000
Aachen & Munich	5,200
Hanover	1,000
Connecticut	5,640
Liv. & Lon. & Globe	28,000
Teutonia	2,000
N. Y. Underwriters	4,000
Helvetia	7,000
N. W. National	2,500
Pelican	3,500
Providence, Wash.	2,500
Phoenix, London	12,000
German Alliance	1,500
German-American	6,000
Phoenix, Hartford	2,000
North German	6,800
Northern	7,000
British America	2,000
North British	2,000
Insured East	2,000
New Zealand	7,000
Ætna	7,500
Norwich Union	1,500
Scottish Union	3,167
Phenix, Brooklyn	7,000
Atlas	6,000
United Firemen's	1,000
Continental	5,000
Caledonian	4,000
Fire Association	2,500
Glens Falls	1,000
German, Freeport	4,000
Greenwich	1,000
Manchester	6,000
Merchants	1,500
National	7,250
Phila. Underwriters	4,292
Prussian National	1,000
Rochester German	1,500
Reading	1,500
Springfield	7,083
Westchester	6,635
Williamsburg City	3,000
Total	\$399,404

SAN FRANCISCO.

5. Retail store building and contents:

Royal	\$2,510
Thuringia	2,300
Pennsylvania	3,000
Norwich Union	577
National	2,500
German-American	5,000
Liv. & Lon. & Globe	5,000
Aachen & Munich	2,500
Phoenix, London	1,000
Michigan	2,000
Home F. & M.	2,000
London	575
Hartford	954
Northern	714
Phoenix, Hartford	2,500
New Hampshire	2,500
North German	500
Niagara	659
New Zealand	2,000
Atlas	690
Queen	2,510
Pelican	1,500

Union, Pa.	2,000
Hanover	2,500
Rhine & Moselle	2,000
Home, N. Y.	3,000
Hamburg-Bremen	1,200

Total \$54,189

5. Printing office:

Transatlantic	\$2,500
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6. Stock mdse:

Delaware	\$2,500
Thuringia	1,167
Firemen's, Baltimore	506
Atlas	1,335
N. Y. Underwriters	800
Providence-Wash.	1,167
Phoenix, London	2,305
German-American	2,000

Total \$11,780

25. Cornice works:

Transatlantic	\$1,750
American, Boston	750
Dutchess	750

3. Frame dwg:

Northern	\$800
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11. Building & stk boots & shoes:

Milwaukee Mechanics	\$2,350
Transatlantic	783
Thuringia	875
Manchester	783
Home, N. Y.	783

16. Store bldg and conts:

Caledonian	\$2,853
Caledonian-American	712
Rochester German	502
Thuringia	500

Losses under \$500 \$ 31,620

Total San Francisco . \$114,280

Total California . . \$250,468

Total Pacific Coast . \$659,854

Last three months \$2,218,603

Last three months

a year ago \$1,022,035

Room for Improvement at Sacramento.

The complete destruction of the Weinstock-Lubin department store at Sacramento has renewed attention to the fire protection of the capitol city. It is evident that there is "room for improvement," as City Trustee Ing says.

The Sacramento real estate board, representing some very heavy property interests, recently sent a communication on this subject to the city's board of trustees, saying—

"Whereas, Information has reached this Board that the Board of Fire Underwriters of the Pacific consider that the present rates of insurance in the City of Sacramento are inadequate, and that owing to the recent heavy losses it will be necessary to raise generally such rates of insurance; and

"Whereas, The magnitude of the losses has been due largely to the inefficiency and insufficiency of fire protection.

The committee urged the trustees to take steps to supplement the present apparatus. Confidence was expressed in the chief engineer of the fire department.

Trustee Devine enlivened the proceedings with some overflowing remarks from the bottoms. Perhaps he was doing a little politics, by "knocking" the insurance companies. He is reported as saying that he had "little respect for insurance companies that take risks at any price, and then, after a fire, scale down the loss as low as possible." Devine thinks he thinks the fire department "is good enough." Moreover, the fire depart-

ment is not for the protection of insurance companies "that lie awake nights thinking up new schemes to cinch the people." He laid stress on the hoary old bogey of the legislative lobby maintained by insurance companies in order to prevent legislation that would make them fulfill their obligations. "They will not pay the losses they insure against," cried he.

Devine is amusing. How would you like to be the adjuster of any fire loss on his property?

Trustee Ing took a very sensible view of the matter. He admitted that the fire department was not as efficient as it should be, and moved that the fire committee, the chief, and representatives of the underwriters, be requested to look into the condition of the fire protection, "in which there is large room for improvement."

Illinois.—Under a new rule rates on dwellings are to be the same in protected and unprotected towns. The rates on brick dwellings with metal or gravel roof in unprotected towns will now be 30, 60 and 90 cents for one, three and five years respectively. On frames with metal or gravel roof or brick with shingle roof the rates will be 35 and 70 cents and \$1.05. On frames the rates will be 40 and 80 cents and \$1.20.

The Western Union meeting at Washington, D. C., was a very harmonious one.

Life and Casualty.

New England Mutual Life Insurance C.

GAINS LAST YEAR.

In their annual report to members, the directors of the New England Mutual Life Insurance Company of Boston say: "The condition of the company in all respects continues to be a subject of congratulation, and its prospects are full of promise of success and usefulness."

The annual statement more than warrants this pleasant view of the future of this strong and successful company.

New insurance written was \$17,025,429; a gain of \$3,398,310. The outstanding insurance is now \$135,256,636.

The assets are \$34,432,217, a gain of some \$1,700,000. There was a neat gain in surplus.

In California, under the direction of General Agent Henry K. Field, the New England Mutual made handsome gains in new business and in insurance in force.

Anti-Rebate Laws.

There is not a little difference of opinion as to the utility of anti-rebate laws. The statement that an anti-rebate law would be introduced at Sacramento suggested to us a letter of inquiry to life insurance managers. The replies were generally brief and unfavorable. Some thought that such a law might do some good without doing harm. Others said the law would be merely a deterrent and of doubtful service. Still others thought it unwise to ask the legislature for any legislation, lest it stir up a hornet's nest of bad bills.

President Moore of the Pacific Mutual replied as follows:

Pacific Mutual Life Ins. Co., Executive Department.

Editor Coast Review—

In response to your inquiry as to whether or no I favor an anti-rebate law in California, I beg to say that I do not favor the passage of such a law. In quite a number of states there now exist laws making rebates illegal, but these laws are I may say almost uniformly

disregarded, and in my opinion it is absolutely useless to attempt to stop the practice of rebating by the enactment of an anti-rebate law. The true remedy, and I think the only remedy, lies in reducing commissions to such an extent that agents will be unwilling to make rebates, feeling they cannot afford to do so. So long as the present extravagant rates of commissions are paid by the companies, so long in my opinion will rebating continue.

Respectfully yours,

GEO. A. MOORE, President.

General Agents Vail & Eldredge wrote:

Editor Coast Review—

Answering your question in regard to the anti-rebate law, would say we would favor such a law, except that it is not a wise thing to encourage insurance legislation. So far we have not suffered in competition by having our competitors obtain business by rebating. We have overcome all such offers by taking the disadvantage of those companies that have to resort to rebating to obtain business.

Very truly, VAIL & ELDRIDGE.

One manager says that whenever he meets with a rebate he says: "We do not compete with rebaters, and they do not compete with us in dividends. We say to the prospect: But if you accept that policy get what is 'going.' We can prove that that company is giving 90 per cent. rebate. You insist on it and you will get it.—If our competitor writes the man it is with 90 per cent. off. If he fails, we get the risk."

J. C. Jackson said at the annual meeting of the Chicago Life Underwriters' Association:

One gentleman raised the question as to whether we would not be better off without any law on the subject. I wrote insurance for six years in the state of Missouri, and there is no rebate law there, and I can say to you that there is not the tenth part of rebating in Missouri that there is in Illinois. Why? Because in Missouri when agents meet in competition and one of them says he will write a policy for such a price, the other agent comes squarely out and says: "Of course you can get it at that price, but it is not to your interest to take it." The fight is made squarely on the merits of the contract itself. But under a rebate law the agent says to the man: "It is against the law, and we are liable to stick the company if we are caught, but if you are willing to go into

cahoots with me and say nothing about it to anybody, I will give you the policy." What is the result? It is unfair competition, and the agent has to bring to bear an influence which is secret, and there is no possible way to condemn the company for it. The law is a bad piece of business. If we did not have any law, we could make any fair proposition. If I ran up against a man that wanted a rebate, I could say, "Certainly, but do you want a policy in that sort of a company." But today I cannot do that. Competency as an agent does not count for anything. What's the use of being a good agent? It is like an Everett or a Choate trying a case before a bribed jury and a court which permits it. It doesn't do any good. That's the situation we are in today, and unless you can stimulate the home office to a recognition of the fact that these funds are trust funds, and that there ought to be some sort of a fair system, it will remain so. Under any fair system we could all make money, for people have got to have insurance, and they will pay full premiums if they have to do it. I do not blame a man who is getting a big policy, for getting a reduction on it; I think he would be a fool if he didn't, because his guarantees are all in there just the same. But it is the home offices that are responsible for this thing. As the home office does so will the general agent, and as the general agent does so will the sub-agent.

Northwestern Life & Savings Co. of Des Moines.

Commissioner Dearth of Minnesota has just made public his examination of the Northwestern Life and Savings Co. of Des Moines. He reports no great difference from the statement of December 31st., except that the company has liquidated the impairment of its capital and accumulated a surplus of over \$43,000. The commissioner censures the company for its questionable methods of obtaining business. He charges it with violation of the statutes in placing the amounts paid stockholders under the head of "agency and management account." This is done, he claims, with the intent to keep from the policyholders the knowledge of the large profits enjoyed by the stockholders.

It is very probable that the fraternalists now having their headquarters in Illinois will leave that state. The Illinois supreme court has recently decided that the assets of fraternal societies are liable for local taxation. In view of this step the various societies

operating from Illinois prefer to move to another locality. The Endowment Rank of the Knights of Pythias will probably locate in Wisconsin, and other orders that are accumulating reserves will follow it.

The Rogers Disappearance Case.

In June, 1897, Hiram K. Rogers, a purser out of a job, took passage on a coast steamer plying between San Francisco and San Diego. He bought a ticket for Port Harford, and went on board with a valise. The steamer arrived at Port Harford, its first landing, about 3:30 a. m.

The "slow bell" was rung about half an hour before reaching port. The captain's steward got up when the bell rang, and on his way to the captain's room passed room 36, which had been assigned to Rogers, and found the door open and the electric light burning, and saw Rogers' coat hanging on the wall, and a letter, inclosed in an envelope addressed to the captain, lying on one of the berths. None of them had been occupied or disturbed. In the valise were found only some collars and cuffs.

Rogers, who was an ex-employee, was familiar with the ship, knew the officers, and knew how to avoid being seen. There was evidence tending to show that he might have reached the wharf over the rail, or by one of the ports.

The theory of the defendant company (the Manhattan) was and is, that Rogers left the ship at night, "over the rail," when she tied up at port. This he could easily do without being observed. In his valise he may have had a change of clothes, of different color and style. There was no reason why Rogers should have committed suicide. In his letter he said, "I have come to the conclusion that life is not worth living; and it is not either finances or insanity." His health was good, and he could easily support himself, wife and child. Any reason for suicide seemed wholly lacking.

Liability was denied, on the ground of no evidence of death. The jury in the trial gave a verdict for plaintiff. Defendant appealed to the supreme court of California, which recently affirmed the judgment of the lower court. The amount involved was \$5,000.

An unusual number of life cases are given in our Legal Digest this month. The manager finds these decisions indispensable; the intelligent local and solicitor finds them useful as well as instructive.

Some Life Figures of January 1, 1903.

Company.	Assets.	Surplus	Amount Written	Amount in Force.
Ætna	\$ 63,493,545	\$ 5,500,501	\$ 30,489,838	\$ 213,762,977
Connecticut Gen.	4,533,084	580,317	4,167,586	20,744,125
Connecticut Mutual	65,634,605	6,379,992	10,868,219	165,858,225
Conservative Life	1,286,572	301,222	4,195,091	11,174,547
Equitable	350,395,538	75,127,497	281,249,944	1,292,446,595
Fidelity Mutual	4,972,920	629,682	20,927,705	90,097,572
Germania	30,695,580	4,319,875	12,850,594	92,141,815
Hartford	3,194,734	927,370	14,420,380	73,955,737
Home	14,432,216	1,323,407	14,060,506	65,258,568
Manhattan	17,401,190	1,884,334	13,721,096	67,519,305
Massachusetts	30,960,145	2,606,025	25,086,574	158,703,802
Metropolitan	89,180,908	10,363,124	414,802,479	1,219,166,427
Minnesota Mutual	1,790,208	466,688	1,561,844	14,189,235
Mutual Life, N. Y.	382,432,681	65,119,223	201,745,088	1,342,912,062
Mutual Benefit	81,497,976	6,654,765	43,188,696	314,256,081
National Life	25,335,030	2,584,763	21,094,122	118,301,698
New England Mutual	34,432,217	3,504,606	19,538,685	135,256,636
New York Life	322,840,900	50,034,119	302,728,229	1,553,628,026
Northwestern Mutual	165,042,435	5,477,631	77,119,044	627,480,359
Pacific Mutual	5,638,806	862,005	14,208,768	40,842,473
Penn Mutual	54,682,956	6,592,834	69,632,777	276,110,015
Phoenix Mutual	15,699,212	705,149	12,521,110	70,864,592
Provident Savings	6,287,939	983,676	35,371,913	98,159,633
Prudential	60,245,339	9,521,405	272,237,192	802,027,839
State Life	1,527,036	350,786	14,014,853	39,541,688
Travelers	27,930,793	5,334,328	19,370,218	125,221,318
Union Central	34,110,546	5,216,750	14,531,834	182,546,305
Union Mutual	9,608,117	661,570	7,294,848	54,118,626
Washington Life	16,608,658	746,023	17,164,699	62,964,360

Life Insurance Work.

The March number of Everybody's Magazine contains an article entitled, "The Autobiography of a Life Assurance Man." It is published anonymously, but a note by the editor declares it to be the "personal narrative of the distinguished vice-president of one of the largest life assurance companies, whose own career while a solicitor was exceptionally brilliant and famous." However, as the author makes use of the word *assurance* all through his article, and there is but one life company in America that calls itself an "assurance" company, perhaps his identity may be discovered very easily.

The author tells some interesting stories of how he succeeded in writing big risks, several of them in an unusual manner, and gives a little good advice, of which the following is a sample:

"I have often said to my agents that, granting that they have the requisite ability, there are only three reasons that stand in the way of large success: first, laziness; second,

wrong methods; third, working with a wrong class of people. In nineteen cases out of twenty the first reason will cover the ground, but there is a frequent possibility of the third reason."

The Mutual Life paid in January these Coast death claims:

James F. McCone, San Francisco	\$ 5,000
Jorgen Jacobsen, San Francisco	2,000
H. J. Bargman, Stockton	2,500
W. G. Barrows, Escondido	1,133
Samuel Polaski, Los Angeles	7,000
S. C. Dennison, Nordhoff	5,000
D. D. Dutton, Vacaville	7,804
Andrew B. Forbes, San Francisco	21,079
Sylvain Saloman, San Francisco	3,000
D. R. Hale, Bakersfield	2,474
C. F. Davis, Los Angeles	1,000
Jacob London, San Francisco	1,000
Everett F. Goodyear, San Francisco	1,000
James Mortin, Butte	5,000
David Garin, Conant	1,000
W. H. F. Donnelly, Silver City	5,000
Solomon Hirsch, Portland	17,680
George A. Lowe, Salt Lake	10,058

California Casualty Totals.

ACCIDENT BUSINESS IN CALIFORNIA.

	Written	Premiums	Losses
1902	\$98,815,890	\$407,934	\$133,384
1901	86,481,197	361,915	130,529
1900	77,919,325	323,420	130,885
1899	70,008,150	278,420	108,376
1898	61,027,050	237,215	94,879
1897	66,076,037	228,010	97,227
1896	64,914,042	221,642	92,290

EMPLOYERS LIABILITY BUSINESS IN CALIFORNIA.

	Written	Premiums	Losses
1902	\$20,897,700	\$297,169	\$102,778
1901	14,918,500	219,356	54,839
1900	12,161,000	190,127	44,815
1899	12,211,000	159,923	51,875
1898	10,872,100	128,827	48,869
1897	9,438,850	115,020	44,820
1896	7,155,347	84,346	20,781

STEAM BOILER BUSINESS IN CALIFORNIA.

	Written	Premiums	Losses
1902	\$4,284,917	\$29,936	\$ 188
1901	2,578,500	18,345	1,033
1900	3,393,800	24,966	1,630
1899	3,551,999	23,775	600
1898	2,846,250	18,474	165
1897	2,708,900	16,936	..
1896	3,117,133	18,843	26

FIDELITY AND SURETY BUSINESS IN CALIFORNIA.

	Written	Premiums	Losses
1902	\$75,702,606	\$242,194	\$59,172
1901	71,201,182	209,011	74,436
1900	61,183,805	189,579	43,229
1899	48,178,780	155,716	18,149
1898	32,175,833	141,209	120,988
1897	33,724,126	94,521	18,875
1896	18,654,293	81,338	12,979

BURGLARY BUSINESS IN CALIFORNIA.

	Written	Premiums	Losses
1902	\$1,176,655	\$9,919	\$737
1901	868,720	7,438	433
1900	542,280	4,724	408
1899	574,766	5,912	466
1897	350,925	3,294	452
1896	582,550	4,016	191

PLATE GLASS BUSINESS IN CALIFORNIA.

	Written	Premiums	Losses
1902	\$1,579,907	\$35,594	\$12,654
1901	1,241,752	28,065	11,223
1900	1,387,526	22,484	10,425
1899	679,860	17,623	7,890
1898	666,825	9,655	5,967
1897	1,105,878	15,670	5,167
1896*	805,420	16,452	3,656

*Incomplete.

Twenty per cent. dividends to stockholders are now being paid by the Travelers. This company pays no dividends to policyholders.

Growing Casualty Business.

Elsewhere we print the totals of the various forms of casualty insurance written in California since 1896. This table was compiled recently for the Coast Review. Great growth is shown.

Our readers will be surprised to learn that the yearly casualty premiums in the state now exceed a million dollars—bringing the total of all premiums in the state, yearly, to over \$16,000,000.

Employers' liability business shows the greatest gain. Next is fidelity and surety. Burglary business, though small, is remarkably profitable. Steam boiler business has also been profitable.

Life Paragraphs.

The Manufacturers Life of Toronto will enter the United States.

The grand jury at Bowling Green, Ky., has indicted four solicitors for rebating.

The Connecticut General of Hartford made large gains in surplus and assets in 1902.

In one day in February the New York Life received 1266 applications for \$2,620,000 new business.

The Mutual Reserve surplus took a drop last year. We trust that it was not "a drop too much."

We are indebted to Ins. Com. Theron Upson for a copy of the Connecticut Life Report, which is out early.

The State Life of Indianapolis made remarkably good gains in assets and surplus last year. Rather a good card, we fancy, is the depositing of the legal reserve securities with the state auditor, under the law of Indiana.

The Travelers Record is a pretty good paper, though "a horn" for a company which pays all its dividends to stockholders. But we have often found the comparisons of its figures with those of other companies unfair—"partisan," as it were. We have, of course, vainly called the Record's attention to this.

Some time ago we sent a marked copy of the organette's "comparison of policy guarantees" to the general agent of the company which had been placed in an unfavorable light. He returned the copy with red line comments, as follows:

"Every figure incorrect." "Not true." "Values given for each of these years"—though printed as blanks by the Travelers' paper. We infer that the figures were

creditable to the other company and therefore discreditable to the Travelers. This bears out our charge of unfairness.

Before us is the statement of a small life company, and near by is that of the Travelers, which provoked a comparison. We find that the small company gained nearly as much in assets as the much larger company did. The new management of the Travelers evidently has not had time to infuse the promised new life, by changing the general agency plant.

Sherman & Harmon, general agents for the Penn Mutual at Portland, Oregon, show a big gain for their company in the North Pacific department. Insurance in force Jan. 1, 1902, \$3,922,428; Jan. 1, 1903, \$5,501,297. The department was opened in April, 1893. During 1902 the Penn Mutual wrote a larger amount of insurance than was ever before written in the state by any company in one year.

Neck and Neck.—Running along close together the giants paid policyholders as follows last year: New York, \$30,595,838; Equitable, \$29,206,424; Mutual, \$29,109,657.

In dividends to policyholders the giants last year paid: Equitable, \$4,477,924; New York, \$4,240,315; Mutual, \$2,486,790.

Paid-for business of the Big Three last year was: New York, \$292,616,906; commissions on same, \$6,750,967. Equitable, \$202,872,099; commissions on same, \$3,178,757. Mutual, \$201,745,088; commissions on same, \$6,389,620.

Col. J. W. Vrooman, of New York, at the Cincinnati convention offered a prize of twenty-five dollars in gold for the best essay on the following subject: "What is the best method of developing mutual fraternal interests among individual agents, so as to strengthen the bonds of common brotherhood in our social relations as well as in our business affairs?"

The only rules stipulated are as follows: "The essays to be submitted not later than the limit of date fixed for the reception of the regular prize essays"—namely, August 1, 1903. "Each essayist to place his name in a sealed envelope bearing a number corresponding to the number on the first page of his essay, and forward both envelopes in one enclosure to the secretary."

E. R. Tillinghast, superintendent of agents for the Provident Savings Life in the Western field, gave a banquet to the agency force in Chicago. Superintendent of Agents E. W.

Scott, Jr., and Comptroller Ralph K. Hubbard were present from the home office. The agency corps presented Mr. Tillinghast with a loving cup. He now goes on an extended tour abroad.

In paid business in 1902 the San Francisco department of the Equitable ranked second.

National Life Agents Entertained.

John S. Poindexter, General Manager of the St. Louis Agency of the National Life Insurance Company of Montpelier, Vermont, entertained his agency force on February 27th and 28th. A program was arranged for the two days, consisting of two afternoon meetings, at which matters pertaining to the agency and the company were discussed. Addresses were made by President De Boer, Second Vice President Estee, Manager Poindexter and others. The meeting closed with a banquet at the Mercantile Club.

In addition to Mr. Poindexter's entire agency force, there were present T. C. Thompson, general agent of the company at Chattanooga, Tenn., William R. Lane, general agent at Lexington, Ky., and F. L. McKernan, the company's general agent at Louisville. These latter gentlemen took advantage of this meeting and the presence of President De Boer and Second Vice President Estee to hold a meeting of the executive committee of the National Life Insurance Company's Agents' Association, of which Mr. Thompson is president. It was decided to hold the next meeting of the agents' association at the home office of the company at Montpelier, Vermont, August 19th, 20th and 21st, of this year.

The Man to Hit.

When an agent from a distance
Has the daring and the nerve,
Without asking your assistance,
To invade your rich preserve;
When he places big insurance
On some folks on whom you call,
And you feel 't is past endurance,
Should you hit him? Not at all.

Where you've left the door wide open
He has merely scrambled through;
Where you said, "There's no use hopin',"
He's found treasure, good and new;
He has shown you business written
Where you thought none could be writ,
So, my friend, if you want hittin',
'Tis yourself that you should hit.

—The Prudential Record.

Pacific Surety Co.

The very satisfactory condition of the affairs of the Pacific Surety Company of San Francisco is shown by a glance at the annual statement. There is a handsome net divisible surplus equal to about 14 per cent. of the assets. The investments are gilt-edged, consisting chiefly of bonds and loans on mortgages.

The Pacific Surety Co. has among its stockholders and directors a number of the most wealthy and prominent business men and capitalists in San Francisco, a fact which affords additional security to its contracts.

Wallace Everson, an experienced insurance man, is president; J. Birmingham and A. P. Redding, well known men, are respectively vice-president and secretary.

Only guarantee and casualty policies are written. The company writes fidelity and court bonds and plate glass insurance. Correspondence is solicited with local agents who can write this class of business.

Note Paid the Life Premium.

Judge Cleland, Portland, Or., on March 5, in the case of Maud M. Stringham versus Mutual Life Insurance Co., decided that a note given in payment of a premium constitutes a payment. He gave judgment in favor of the plaintiff.

The evidence adduced at the trial showed that on July 17, 1901, Leroy Stringham, the husband of the plaintiff, applied for the insurance in favor of his wife from C. H. Waterman, the agent of the company, and executed a note for \$29 covering the amount of the first premium. On July 24 following Stringham was taken sick with pneumonia, and he died four days later. The policy was sent by the Portland agent to the home office in New York, was acted upon favorably on July 25, signed July 27, and arrived here by mail on August 2. After the death of Stringham his step-father, Captain Dillon, paid the note given by Stringham, to the agent, Waterman. The agent at that time did not know Stringham had died. When he ascertained the fact he returned the money to Captain Dillon.

Judge Cleland held that the payment of the note and the return of the money cut no figure in the case whatsoever, because when Stringham executed his note to the agent in Portland, C. H. Waterman, it was a payment of the first premium of the policy, and the insurance contract was complete. The attorney for defendant company gave notice of an appeal to the supreme court.

Casualty Notes.

Spokane.—The Washington Trust Co. has been appointed agent for The Fidelity & Casualty Co.

The Preferred and the Montana auditor are having a little scrap over a cancelled health policy.

Butte.—T. F. O'Grady has been appointed agent at Butte, Mon., for the Employers' Liability Assurance Corporation, by General Agents Okell & Co.

The Union Casualty & Surety Bulletin says: The management congratulates itself that the announcement of the edition of the Perfected health policy called forth expression of unqualified approbation from the agency staff, and was responded to by a hearty display of effective effort in the sale of the policy. It cannot be denied that special health insurance is a failure; conversely, that general health insurance is the only justifiable plan of sickness disability indemnity, whether viewed from the standpoint of the company or of the assured. The necessity for forestalling the financial loss accompanying disability, and the procurement of proper medical or surgical measures in case of illness is equally prominent in every case. The nature of the complaint has nothing to do with it, and the element of diagnosis is only important in determining whether, out of the great category of diseases the symptoms presented are fairly indicative of any of the three—only three—exclusions expressly stated in the policy.

Embezzlements of 1902.

Press reports and dispatches during the year 1902, as collated by the Fidelity and Casualty Company of New York, indicate defalcations as under:

	1902.	1901.
Federal and State	\$ 628,357	\$ 682,970
Municipal	439,432	600,082
Transportation companies . .	160,225	81,249
Building, savings, and loan associations	262,441	375,399

Insurance companies	116,969	43,382
Benevolent associations . . .	169,775	318,864
Banks	1,709,301	1,665,109
Court trusts	804,807	928,128
Commercial corporations and firms	2,330,569	2,222,531
Miscellaneous	311,640	817,536
Total	\$6,933,516	\$7,734,250

A Forty-One Thousand Dollar Check For a Premium.

The Conservative Life Ins. Co. of Los Angeles has the distinction of writing the largest premium ever written by a company of its age. The check was for \$41,261, by the Times-Mirror Co., for a \$50,000 ten-year endowment policy on the life of its president, General Harrison Gray Otis, the editor and principal proprietor of the Los Angeles Daily Times. General Otis is a wealthy man and is the editor and manager of a very successful daily paper. He knows the Conservative Life people, and has shown his confidence in the home company and its management, not only by paying \$41,261 as a single premium, but by paying \$22,000 for additional insurance, making over \$63,000 entrusted to the company.

The Conservative Life management has had the big check photographed and has supplied its agents with copies. The fac simile is a good and legitimate advertisement. The payment of so large a sum by a business man in the company's home city is first-class evidence of confidence in the company's future—the confidence of a man who is in a position to know much of the Conservative's affairs and of the character of the management.

The Mathematics of Insurance.—In response to many inquiries it has been decided to offer a course in the theory of annuities and insurance in the coming summer session of the University of Michigan. The course will take up the theory of simple and compound interest and the theory of probability, with their application to life insurance based on tables of mortality. It is proposed to consider the following subjects: annuities, pure endowments, mortality tables, life insurance based on same, methods of computing net premiums, single, annual and limited endowment insurance, commutation tables, reserve, surplus, loading, and various features pertaining to actuarial science. The treatment of the subject matter in this course will be confined to elementary algebra, since it is the aim during the summer session to bring it

within the reach of many whose preparation is limited to such knowledge as may be gained from a course in elementary algebra, which can be taken simultaneously with the course in insurance.

Penn Mutual Life Ins. Co.

The 55th annual statement of the Penn Mutual shows large gains in assets, surplus, income, new business and insurance in force. Some \$6,000,000 was added to the assets. New business written last year was \$69,632,777. The insurance outstanding is now \$276,110,015. The assets are \$54,682,956. Receipts last year were \$13,440,568. Total paid policyholders was \$4,939,021. "Premium abatements" were \$699,570, in addition to which the company allotted to deferred dividend policies \$539,708. In California General Agents Hart & Wooster displayed their usual energy and wrote some two and three-quarter millions of new business.

Employers' Liability Assurance Corporation.

The twenty-second annual report of the home office of the Employers' Liability Assurance Corporation of London shows a large increase over the previous year. The premium receipts for 1902 were \$2,649,640, which is an increase of \$519,045 over 1901. The losses paid during the year amounted to \$2,116,735. The company's assets now total \$3,275,995. The paid-up capital is \$750,000, and a dividend amounting to 15% on the stock was paid in 1902.

The United States branch of the Employers' Liability has \$250,000 deposited in this country, and total assets invested in the United States of \$2,078,466. The premium receipts for 1902 were \$1,975,823, with \$967,448 paid out for losses. The company is represented in this field by Chas. J. Okell & Co., with offices in the Fireman's Fund building.

A Beautiful Number.

The New York News Letter for Jan.-Feb., devoted to northern California, is a remarkably handsome pictorial number, and very interesting as well. The editor says that he suffered from "an embarrassment of riches," and had to omit fifty pictures sent him. Among the photo-engravings are: train-load of apples leaving Watsonville, shipped by W. R. Keller, brother of Col. Keller, formerly of the Westchester; orange grove in Butte county; making raisins near Fresno; blossoming time in Santa Clara county, one of the most beautiful sights in the world; hop field near Sacramento; Yosemite Valley views; orange grove near Stockton; dredging for gold; etc., etc., but not a view of a sequoia big tree.

Ten Years' California Life Business.

January Ist.	New Policies Written			Insurance Renewed		Insurance in Force	Losses and En- down's Paid
	No.	Amount	Pre'ms	Amount	Pre'ms		
EQUITABLE LIFE							
1903	3270	\$7,960,020	\$331,207	\$19,927,884	\$790,311	\$30,100,331	\$299,293
1902	2446	5,943,311	271,998	16,896,832	677,121	25,009,042	331,174
1901	1292	3,270,950	136,683	15,711,970	616,967	20,610,316	412,725
1900	1280	3,517,332	142,610	14,108,217	555,710	19,277,149	324,157
1899	1341	3,515,396	149,947	13,678,797	595,564	17,336,489	221,963
1898	1612	4,561,210	187,925	12,281,402	480,610	18,447,796	186,631
1897	906	2,300,000	78,804	12,362,620	468,302	15,822,712	179,810
1896	742	2,054,399	69,163	12,231,799	443,995	15,052,765	252,268
1895	1083	3,888,723	121,244	11,271,975	466,414	15,890,401	254,990
1894	985	2,798,000	100,531	12,448,900	501,580	15,784,066	231,934

MUTUAL LIFE

1903	1689	\$3,919,283	\$321,545	\$26,036,155	1,150,421	\$33,715,068	\$801,237
1902	1752	4,118,074	155,524	24,195,730	942,844	32,002,091	782,775
1901	1935	4,822,689	245,963	22,595,600	944,806	30,483,620	591,966
1900	1953	4,657,485	233,068	20,986,200	877,121	28,682,251	567,522
1899	1302	2,836,042	175,417	20,617,350	875,177	26,699,218	652,451
1898	990	2,647,728	122,019	20,218,100	856,834	26,533,244	614,859
1897	1530	3,652,545	151,670	19,922,550	871,551	26,026,710	559,317
1896	1798	4,969,261	224,192	19,359,800	865,483	26,260,402	606,258
1895	1578	4,218,506	178,078	18,919,650	857,582	24,965,789	515,448
1894	1747	5,375,796	233,735	19,374,850	882,985	26,887,052	611,189

NEW YORK LIFE

1903	3054	\$6,130,425	\$285,179	\$25,540,962	1,034,311	\$33,342,065	\$518,738
1902	2715	5,411,746	248,290	22,510,985	825,855	29,584,084	465,809
1901	2355	5,315,350	245,770	19,255,318	723,413	26,274,890	360,568
1900	1642	3,631,385	152,493	17,317,418	604,737	22,643,875	394,902
1899	1246	2,720,554	103,876	16,033,852	560,846	20,446,248	399,856
1898	1365	3,075,510	111,352	15,440,244	535,169	20,014,580	327,814
1897	1149	2,673,285	96,713	13,891,250	496,918	19,354,172	380,887
1896	1353	3,696,670	138,522	14,106,000	525,260	18,394,670	258,608
1895	1869	6,753,000	264,652	13,810,000	476,442	20,875,000	298,106
1894	1791	7,920,440	345,784	13,130,200	469,557	21,572,140	386,788

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1903	475	\$1,063,700	\$47,708	\$2,508,000	\$96,513	\$3,571,700	\$ 53,426
1902	207	470,500	22,116	2,218,056	83,762	2,843,200	78,895
1901	214	551,500	22,747	1,879,156	65,726	2,546,170	36,568
1900	133	318,000	16,780	1,888,456	67,998	2,380,553	47,934
1899	238	681,800	28,217	1,656,856	59,759	2,445,484	72,403
1898	119	301,000	10,582	1,581,677	55,443	2,001,915	60,910
1897	188	508,500	17,180	1,454,877	51,591	2,049,412	57,524
1896	193	472,600	17,142	1,303,847	47,078	1,831,340	44,652
1895	107	260,000	7,858	1,221,995	46,085	1,585,481	56,327
1894	104	205,350	6,612	1,238,821	47,493	1,589,727	64,664

MASSACHUSETTS MUTUAL

1903	184	\$426,300	\$16,469	\$1,080,611	\$37,245	\$1,506,911	\$11,489
1902	92	141,000	5,291	937,750	32,995	1,078,750	21,264
1901	113	186,500	5,860	884,321	41,123	1,070,821	17,000
1900	115	226,000	8,223	748,500	26,412	974,500	22,500
1899	94	181,500	7,378	695,000	23,900	876,500	15,272
1898	92	159,000	6,376	633,000	22,572	792,000	7,434
1897	78	131,500	4,431	597,000	21,125	728,000	1,957
1896	100	208,000	16,886	538,000	18,172	746,000	8,129
1895	125	288,500	9,124	424,500	10,865	713,000	8,000
1894	116	216,000	16,249	311,000	10,341	527,000	5,000

Lloyds, London, is writing on the life of King Edward at 10½ per cent a year.

Policyholders of the Metropolitan will have the right to vote at the annual meeting, April 13.

The Masonic Mutual of Washington, D. C., will write all new business on the legal reserve plan.

Industrial. — The Prudential of London reports 14,770, - 865 policies in force, and 212, - 701 deaths in 1902.

The Mutual Reserve is being sued for \$10,000 by a widow at Atlanta, Ga. Defense is lapse through non-payment of an assessment.

Germany will send a high official and two noted doctors as delegates to attend the coming international congress of actuaries in New York.

There should be some way of reaching the management of the wildcat Old Wayne of Indiana. It is a deliberate law-breaker at a safe distance.

A council of sovereign workingmen—a labor council of course, but at this moment we forget which—passed a resolution the other day approving of some form of state life insurance whereby the excess premiums, if any, would be applied in reduction of rates instead of "fattening capitalists." Well, now, the most elaborate system of state insurance we know of is that which has been in vogue in Great Britain for the last forty years. It is available at every postoffice in the three Kingdoms; government security, no risk, loss impossible; and yet the total insurance effected last year amounted to \$200,000 only, the number of policies being 920. In forty years the total insurance in force is, what?—\$4,000,000.—Ins. Advocate.

Unclassified.

Big Theater Fire at Cincinnati.

It has been said that no theater can escape a fire more than forty years. Pike's opera-house in Cincinnati might be cited in evidence. It burned in 1866 and was rebuilt. In 1869 there was a slight blaze. A few years ago there was another blaze in the old theater. Last month it caught fire and burned down. Loss on the opera-house and contents was total.

Fairhaven Mill Fire.

Fairhaven, (Wash.) March 6.—The fire which wiped out the plant of the Bellingham Lumber & Shingle Co. was the worst this city has ever experienced. The loss entailed will, according to present estimates, be in the neighborhood of \$80,000. Of this amount about \$50,000 is on the mill, the balance being upon lumber, shingles and boxes. It is stated that less than half the total amount was covered by insurance.

The loss sustained by C. X. Larrabee in the burning of the Hill-Wellborn wharf and warehouses, amounting to \$15,000; Northern Pacific Railway, \$20,000, and the Great Northern Railway, \$5,000, will swell the total loss sustained through the fire to \$120,000, conservatively estimated.—Press dispatch.

Conservative Life Agency Meetings.

The first annual convention of the field workers of the Conservative Life Ins. Co. was held in Los Angeles, the home office city, in the first week in March. The convention was a great success. Over 150 guests of the company were present at the meeting in the company's building. President Rindge delivered the address of welcome, and introduced the guiding genius of the institution, Vice President Tupper. Mr. Tupper is a thoughtful, practical and original speaker. In the theme of his address, "What Are We Here For?" he gave the keynote of the meeting. We quote:

"I take it to be a fundamental truth, especially in these days, that any company shall prosper and go forward in the measure that the home office understands and appreciates conditions in the field . . . When we understand from you that which is a source of strength or that which is a source of weakness, we stand ready, within the bounds of reason and prudence, to change and adapt our plans in order that they shall better meet the needs of the insuring public. It makes no difference to us whether or not any company has ever done it before."

They were a lively bunch of agents. Going up Mt. Lowe, on the excursion, two wrote, each, a good-sized policy. Going over to Catalina island, on another excursion, a policy was written on the life of the captain of the steamer, and another policy was written on the life of one of the deck-hands.

The banquet on the evening of March 5 was a pleasing success. Two hundred and fifty guests were there—bankers, business men, company officials, agents, and ladies. Among the guests were officials of the Prudential Ins. Co. The Conservative Life quartette deserves especial mention.

At one o'clock of Thursday of this week Vice President Tupper and Assist. Supt. of Agencies J. N. Russell, Jr., tendered the new Golden Gate branch staff an informal luncheon in a San Francisco up-town restaurant. Seated about a big round table were twenty or more guests. Among those present was Insurance Commissioner Wolf. Songs by Messrs. Boyce and Flemming of the company's quartette, accompanied on the piano by Mr. Fogarty of the Tivoli, were heartily applauded. Commissioner Wolf made a few remarks on the dignity of life insurance as a profession. Mr. Tupper had a little heart to heart talk with the agents, and closed by asking them for a little pledge of work to be accomplished during the next six weeks. The agents responded handsomely.

Coast Losses More Than Double.

In the past three months losses reported to the Coast Review amount to \$2,218,603. For the same months a year ago the total was only \$1,022,035. The losses for March will probably be three times the amount for March of last year, bringing the total for four months up to \$3,000,000, against \$1,282,000 for the corresponding four months a year ago.

The wave of loss, rolling west from the Atlantic, through the Middle West, into Colorado, appears to have reached the Coast.

The South German Reinsurance Co. has lost money in the last two years, and has levied an assessment of \$125 per share. This company has reinsurance treaties in the United States.

New England Mutual Life.—The medical director of this company, Dr. John Homans, died last month, aged 67. Deceased had been thirty years in the service of the New England.

Indiana is still the lair of noisy wildcats.

British & Foreign Marine Ins. Co.

The annual report of the British and Foreign Marine Ins. Co., of Liverpool, shows a handsome profit for 1902. During the year the company's premium receipts were \$2,313,435 and the losses paid amounted to \$672,915. The losses were nearly \$100,000 less than in 1901 while the premium receipts were about equal.

The assets of the company now total \$8,129,910, which is a gain of \$694,010 for the year. During the year \$208,000 was paid out by the company in dividends.

The British and Foreign is represented on this Coast by Balfour, Guthrie & Co. (A. H. Small, manager). The Pacific Coast premiums for 1902 were \$145,763, and losses were \$83,693.

Connecticut Fire Report.

From the Connecticut Insurance Report, 1903, we glean the following:

There are five fewer Connecticut mutuals than a year ago, to-wit: Farmers, Harwinton, Patrons, Tolland County, and Washington. Advocates of mutual insurance are invited to explain.

The increase in surplus was about \$6,300,000.

Premiums increased about \$39,000,000, or over 25 per cent. Marine premiums fell a little.

Interest receipts fell off, though assets increased about \$27,000,000.

Surplus increased about \$6,000,000.

Considerable of the increase in assets and premiums is due to the fact that under the new form of annual statement some of the companies now report the December business, thus giving December, 1901, business collected in 1902, and December, 1902, business as well.

Losses paid in 1902 show an increase of \$2,700,000, but losses incurred were about \$4,300,000 less than in 1901.

Risks in force gained \$1,400,000,000; risks written gained \$700,000,000. The average premium rate has advanced from 1.07 to 1.15.

The Western Union meeting at Washington adjourned to meet in Toronto next September. The attendance was small.

President Blackwelder presided. A committee report was adopted providing that pattern insurance shall be specific except where coinsurance of 90 per cent. was carried. Nothing was done to take off the 25 per cent. advance. The consequential damage clauses will remain. A charge of 5 per cent. will be imposed in case of subrogation.

Department Store Losses.

The Pacific Coast appears to be having the same experience, as regards losses in department stores, that the East has had. In the past few months there have been on the Coast no fewer than three very severe losses, besides several small ones, in this class of risks. The Arcade at Victoria, B. C., the Weinstock-Lubin fire at Sacramento, and Lipman, Wolfe & Co.'s store at Portland, footing up as they do a very large total, present the department store risk as a matter for serious consideration. The recent advance in rates on Coast department stores is certainly justified by the loss experience both East and West.

Companies Reporting East.

The premiums on Pacific Coast business reporting to Chicago, New York, etc., amounted to about \$1,450,000 in 1902, with a loss ratio of 48 per cent. Deducting the Continental's figures the loss ratio exceeds 50 per cent. The average loss ratio of Pacific departments reporting to San Francisco was a little under 40 per cent. It must be admitted that long range underwriting carries with it a higher loss ratio, so far as the average experience of this field is concerned, for last year and for previous years.

Acknowledgments.

We are indebted to J. H. Calderhead, state auditor of Montana, for a copy of the annual tabular statement issued from his office, containing the amount of business done by the various insurance companies authorized to do business in that state.

We have received the Fireman's Fund Register for 1903. This is the marine hand book which the company issues annually. It

contains besides a register of vessels on the Pacific Coast, much general information for shipowners and masters. A feature of the book is a history of the Fireman's Fund.

Semi-Centennial Anniversary of the American Central Ins. Co.

A delightful reception and banquet, at the St. Louis Club, in the city of St. Louis, on February 23, commemorated the fiftieth anniversary of the organization of the American Central Insurance Company. Among the guests were the officials of the company, the general and special agents, Maj. Christensen of San Francisco, General Agent Hilliard of New York, General Agent Rogers of Chicago, President Rogers and Secretary Simpson of the Mercantile F. and M. Ins. Co. of Boston. President Cram presided.

There was the usual speaking and a good time generally.

The menu album, with leaves for autographs and for photographs, was handsomely engraved. It is a beautiful souvenir of the anniversary meeting. The menu was as follows:

Canepe of Anchovy. Martini Cocktail. Cotuit Oysters. Hors d' Oeuvres varies. Consomme Royal, aux Quenelles. Diamond Back Terrapin, Baltimore. Star & Garter Sherry, 1840. Breast of Capon, St. Louis Club. Asparagus Hollandaise. Marcobrunner Cabinet. Sirloin of Beef, Anglaise. Cauliflower au gratin. Champagne Punch. Reed Birds in Nest. Watercress Salad. Ruinat, Vintage 1893. Basket of Ice Cream, Jardiniere. Camembert and Roquefort Cheese. Coffee.

Local Retrospect.

JANUARY.—Geo. W. McNear agency (Willard O. Wayman, manager) appointed Coast representative of the Pacific Underwriters. Niagara reinsures the Coast business of the Lion. Gustave Rosenblatt appointed resident general agent for Oregon for Mutual Life. Geo. H. Mendell, Jr., elected assistant secretary of the Fireman's Fund G. C. Farrell appointed assistant manager for the Preferred Accident. J. J. Theobald appointed manager for General Agents Parrott & Co. R. J. Mier elected assistant secretary of the Pacific Mutual.

FEBRUARY.—Charles A. Laton retires from presidency of Underwriters' Fire Patrol. Death of U. K. Arnold, Portland.

MARCH.—Phenix of Brooklyn enters the Philippines. Fire Underwriters' Association of the Pacific rented library rooms in the Safe Deposit building.

APRIL.—Arthur G. Nason & Co. appointed Metropolitan agents of Continental. E. P. Wilson appointed state agent for California of the Continental.

MAY.—E. Myron Wolfe appointed insurance commissioner of California. Election of officers of the Board of Fire Underwriters of the Pacific. Seattle and Portland included in the Fire Underwriters Inspection Bureau. The Imperial reinsures its Coast business in London Assurance.

JUNE.—The Underwriters Fire Patrol establishes a new station in San Francisco. Oakland fire limits reduced. F. W. Tallant appointed branch secretary of Pacific Department of the London Assurance.

JULY.—Waterfront fire in Portland destroys six blocks. Frank Speling appointed manager for California of the Home Life.

AUGUST.—The firm of Baggs & Stovel dissolves, C. J. Stovel succeeding to the business. Mercur, Utah, destroyed by fire. The Royal Exchange begins to write accident business in California. \$50,000 blaze in Honolulu. Merchants of New Jersey reinsures in the National of Hartford. C. E. Raby, Colfax, Wash., sentenced to eight years.

SEPTEMBER.—The Rhine & Moselle enters California. Syz & Co. appointed general agents. G. W. McNear & Co. (Willard O. Wayman, manager) appointed general agents for the Colonial Fire Underwriters of Hartford. The Australian Alliance enters California, with Parrott & Co. as agents (J. J. Theobald, manager). Geo. F. Grant becomes manager of the Franklin of Philadelphia, Oct. 1. Serious fire at Fredericksburg brewery, San Jose, Cal. Heilner case printed in C. R., also 15-day repair clause case. A. M. Bianchi disappears.

OCTOBER.—Disastrous fire at Klamathon, Cal. The California insurance commissioner refuses to renew the license of the Mutual Reserve. T. E. Pope, Pacific Coast manager of the Pennsylvania, resigns, R. W. Osborn succeeding him. The Northern closes its Pacific department; W. J. Wilson appointed resident manager. The Firemen's of Baltimore enters California; C. J. Stovel, general agent. Mortgagee not bound by act of insured, in C. R. Walsh of Winters disappears. Death of Fred L. Haven.

NOVEMBER.—The Board of Fire Underwriters of the Pacific withdraws the privilege of affiliating membership. O. W. Mechling arrested on a charge of forgery. Coast miners as life risks discussed by C. R. New flim flam life business in San Francisco.

DECEMBER.—The oil tank steamer Progreso exploded in San Francisco harbor. Gutte & Frank appointed managers for the Fire Association and the Philadelphia Underwriters in the Southwest. The Fire Underwriters Inspection Bureau establish a branch at Los Angeles. The German Fire of Peoria enters California, Gutte & Frank, managers. The Globe & Rutgers enters California, Edward Brown & Sons, general agents. Death of A. B. Forbes. Bodies of Chinamen insured, in C. R.

Murdered Burdick of Buffalo cost the Security Mutual a good sum. Pennell who

reversed his automobile too late and plunged over a cliff had \$75,000 in the Trav., \$65,000 in the Equitable, and \$25,000 each in the Mutual and New York.

Washington Life Insurance Co.

Some very creditable gains in assets, surplus, premiums and income were made by the Washington Life Ins. Co. of New York last year. The assets are now \$16,584,344; the surplus is \$775,865, a gain of some \$160,000 during the year; income in 1902, \$3,581,370, a gain of \$240,000; premium receipts, \$2,733,960.

The annual statement in detail is beyond criticism. Prosperity is shown. The assets are invested in first class securities. The company's handsome home office building, in the business heart of New York city, is a fine piece of property.

The record of the Washington Life is a good one. The company has paid policyholders some \$40,000,000 since organization. The management is conservative. The treatment of policyholders is liberal.

The company has some good producers at work in this field, and is offering a liberal contract to agents. The representatives are Howard Perrin of San Francisco and Blair T. Scott of Portland.

California Mutual Bill Receives a Pocket Veto.

Governor Pardee gave nearly a hundred bills a pocket veto. Among these bills was the remarkably vicious senate bill 243, by Hahn of Fresno, similar to the assembly bill by Goodrich of Los Angeles. The objectionable bill, in the face of an intelligent presentation of its evils, and of thousands of protests from business men, was passed on the final vote by a majority of one.

The Hahn bill let down the bars to all sorts of fraudulent concerns, by removing all restrictions. Under the provisions of this bill, if a law, mutuals could have been started in any city, by irresponsible men, without a dollar of assets. Policies could have been written on frame ranges, and in congested districts in cities. Failures and strings of unpaid losses, and the embarrassment of claimants, would inevitably have followed. Many a mutual policyholder would have lost his home or his store.

The people of California and Gov. Pardee are to be congratulated on the veto of this wildcat measure. The present law permits county mutuals to be organized, and imposes simple conditions of safety which prevent

the reckless assumption of a conflagration hazard.

Net Premium Tax Bill Signed by Gov. Pardee.

California senate bill 811, relating to the taxation of insurance companies other than life companies, has been signed by the governor. The new law imposes a tax of 2 percent. of all premiums (except life) received in the state, less losses paid. The new law will produce a revenue of about \$600,000. Under the retaliatory law, however, many other state fire companies already pay a tax on their California premium receipts.

Field Men Notes.

Jos. P. Treanor was on the Portland losses.

Calvert Meade was on the dock loss at Portland.

D. A. Spencer is on the hardware loss at Salt Lake.

F. G. Argall and H. M. Grant handled the Dekum and Lipman losses at Portland.

Stanley Webster, builder and appraiser, has returned from an appraisement at Portland.

W. W. Cleveland is now a special for Manager Geo. F. Grant of the Franklin Fire.

R. M. Thompson, special agent for the Royal Exchange at Los Angeles, was in town last week.

C. A. Layng, for many years with Manager Potter, is now an independent adjuster at Los Angeles.

W. H. Gibbons, of Brown, Craig & Co., has started on a field trip which will extend over several months.

E. J. Jolly, of General Agent Tyson's general agency, now makes his headquarters in San Francisco and looks after the adjustments.

Manager Thomas of the New Zealand has appointed F. W. Gibson special agent at Denver. Mr. G. has been a special and a compact manager in Minnesota.

W. A. Fraser is now with General Agent Stovel's companies, and will make his headquarters in Seattle. His Northwest territory will include Utah also. Mr. Fraser has been visiting San Francisco lately.

The Press.

Following the example of the other life insurance companies the Mutual Benefit Life Insurance Co. of Newark has begun to publish a monthly paper devoted to its interests. As

the editor says in his opening, the paper has been named the "Pelican" from the company's emblem and motto "I live and die for those I love," in which is recalled the old myth concerning that bird. The paper seems to be very neatly gotten up and ably edited and should prove to be invaluable to the company's solicitors. We note one department that is rather novel and should prove a good one, and that is, a question box, where all the perplexing questions that bother the insurance agent can be authentically answered.

Poor Hitchcock! He has been sentenced to a Field in Louisville, Kentucky.

The Atlanta-Birmingham Fire Ins. Co.

Very near to the completion of its organization is the Atlanta-Birmingham Fire Ins. Co., of which the experienced J. T. Dargan is the acting secretary. The new company will start with the plant and business of the Southern, and with \$600,000 surplus to policyholders. There seems an excellent field for the new company, with ample assurance of speedy success. Southern property-owners will give it cordial support, and the manager (and possibly president), Mr. Dargan, has a wide circle of friends who will rally to his support. The South should have a solid and conservative fire company, and the conditions for its success were never as good as they are today.

Chips.

—It is said that an important change will take place early next month.

—Maj. Christensen, of Christensen, Edwards & Goodwin, has returned from a three-weeks' trip. He attended the recent fiftieth anniversary meeting of the American Central, and returning via Los Angeles visited his ranch in southern California.

—Geo. W. Dornin, assistant manager of the Pacific department of the National and the Springfield, was re-elected a councilman of Oakland, Cal. Mr. Dornin has been playing a lone hand for the people, but now, with council and mayor elected on a well defined reform issue, he will have the satisfaction of seeing the accomplishment of measures which he has championed.

—The child insurance bill at Sacramento was "killed." The object of the bill was too transparent.

—General Agent Stovel, who recently visited the East, was detained some time at Toronto by illness.

—The Pacific Mutual Life Ins. Co. of California is in receipt of a letter from the merchant prince John Wanamaker, complimenting the company on the results of his policy.

—Manager Carl Schreiner of London, of the Munich Reinsurance Co., was among the Coast Review callers last week. This is Mr. Schreiner's second visit to the Coast. He was here about four years ago.

—The Everett Improvement Co. of Everett, Wash., has been ordered to install fifty-one new hydrants at corners designated by the city council. The smaller ones will be moved to the residence district.

—Life Chart Is Out.—The Life Insurance Policyholders Pocket Index for 1903, by the Spectator Co., New York, has just been received. Price 25 cents. Five years' company figures, and detailed statements of eighteen leading companies.

—P. L. Hoadley, vice president of the American Insurance Company of Newark, N. J., visited California recently. He was accompanied by Mrs. Hoadley and daughter. Mr. Hoadley has an orange ranch near Pomona in southern California.

—Returned.—The Concordia Fire of Milwaukee has entered California and appointed Frank W. Dickson manager. A general Coast business will be transacted. The Concordia has \$996,931 assets and \$129,496 net surplus. The Concordia was formerly here.

—Returned.—The Spring Garden of Philadelphia has entered California and appointed Frank W. Dickson manager. A general Coast business will be transacted. The Spring Garden has \$1,444,632 assets and \$100,716 net surplus. This company was formerly represented in California.

—No Life Laws.—So far as we can learn, no new laws affecting life insurance have been passed by any Pacific Western legislation.

—Manager Theodore Letton of the United States department of the Prussian National Ins. Co., of Chicago, is visiting the Pacific Coast.

—T. L. Miller, formerly assistant secretary of the Pacific Mutual, and more recently superintendent of agencies of the home office of the Metropolitan, has been transferred to the Pacific Coast.

—Non-Board Business.—Written in California by non-board companies in 1902 shows an increase from 12.53 to 13.21 per cent. Written on Coast, 9.96, same as in 1901. San Francisco business, slight increase.

—R. H. Rountree, for sixteen years employed in the office of the Pacific department of the Liverpool & London & Globe Ins. Co., has been appointed special agent, with headquarters in San Francisco. Ten of Mr. Rountree's sixteen years' services to the company were spent in the country department.

—United States Manager Robert Dickson of the Royal Exchange Assurance visited San Francisco recently, coming via New Orleans, and remaining three or four days in his old home city. Mr. Dickson speaks favorably of the underwriting situation in the East. The Royal Exchange is sharing in the general prosperity, and the United States department has a healthy growth.

—We acknowledge the receipt of an invitation to be present at a reception and banquet to be held in commemoration of the 50th anniversary of the Home Insurance Co. at the Waldorf-Astoria, New York, April 13, 1903. The reception is at 6.30 p. m. and the banquet at 7 p. m. The committee is as follows: Warner Van Norden, Dumont Clarke, Elbridge G. Snow, Benjamin Perkins, Cord Meyer. As there will be a jolly good time, we regret our inability to accept the invitation to the semi-centennial banquet.

—There was no sack for the grafters.

—Editor Drew of Insurance Report is in town.

—Some of the offices report the Salt Lake losses as total.

—Life—On the first page we print the very readable new advertisement of the Northwestern Mutual Life Ins. Co.

—Local Buys a Building.—A. F. Fitzgerald, San Luis Obispo, Cal., has bought the Hennessy building and will remodel it for offices.

—Manager Breeding of the Germania Fire has returned from a visit to New York. He is now in Salt Lake.

—Manager Thomas of the United States department of the New Zealand Ins. Co. has been ill, but is now convalescent. It is expected that he will be at his desk again before long.

—Judge Nichols, president of the National Fire Insurance Co. of Hartford, visited San Francisco recently. The Judge likes California, and when passing anywhere near it he always makes a call and greets old friends.

—F. H. Alliston, for many years the representative for the German-American at Portland, Ore., was recently killed by an electric car. His successor has just been announced. P. S. Malcolm has been appointed to represent the company.

—Fred B. Morris, for many years connected with the home office of the Pacific Mutual Life, and latterly with the Denver and the Omaha departments, is now with the San Francisco office of the Conservative Life Ins. Co. at 230 Montgomery street. Mr. Morris preferred the climate of California.

—John T. Griffin, of Los Angeles, was among our recent callers. Mr. Griffin says that Los Angeles affairs are in every way satisfactory. The city now has at least 125,000 permanent population, besides a large floating population. The local board is doing well, and there is a general feeling of confidence in the future.

—Manager Geo. F. Grant recently returned from a successful trip in the interests of the Franklin Fire.

—Tacoma, Wash.—The commissioner of public works has been instructed to contract for the purchase of a first size steam fire engine and hose wagon, at Tacoma, Wash.

—Returning Home.—A. J. Relton, of London, manager of the fire department of the Guardian Ins. Co., passed through San Francisco last week, homeward bound from New Zealand. His visit to the Coast has no significance whatever.

—Removal.—The San Francisco offices of the Phenix of Brooklyn, have been removed from 412 Montgomery street to the second floor of the Hayward building, in the northeast section. A suite of offices has been rented. Light, heat and ventilation are better than in the old office just vacated, and the entire staff is therefore well pleased with the change.

—The London & Lancashire office congratulated themselves that they were not caught by the Victoria dock fire—when along came a telegram announcing that a remote dwelling insured by them had ignited from a dock fire ember and burned to the ground. This suggests the inquiry, What and where might be the effects of flying embers from some lofty frame family hotel in San Francisco? This is a hazard not counted in the rate for the shingle-roof dwelling a mile away.

—Manitoba.—It is quite a compliment to the Board of Underwriters of the Pacific that requests came to it from Manitoba for a competent man for manager of the underwriters' association for that growing district in Canada. The up-to-date and business-like methods of the Pacific board are widely appreciated. R. M. Kelley, a graduate of one of our California colleges, and a graduate as it were of our California college of fire underwriting, has accepted the appointment as manager and secretary of the Manitoba and Northwestern Fire Underwriters' Association of Winnipeg.

—Pres. Hutchins of the North River is in California.

—Assistant General Agent Herbert Folger has been visiting Portland.

—The Hartford Fire expects to write \$12,000,000 premiums this year.

—St Paul.—Since 1893 fire losses have been 63 per cent. of the premiums.

—Secretary Porter of the Spring Garden, of Philadelphia, visited San Francisco last month.

—Portland.—The Home figures in our Dekum building fire list elsewhere are gross as originally placed. This, however, is true of a number of the companies.

—Inspection Bureau at Los Angeles.—Six weeks' inspection work at Los Angeles, Cal., show following results: Buildings, 356; complaints, 907. Electrical, 468; complaints, 552. We wonder if Salt Lake and Butte would make as bad a showing. Compare with San Francisco, where complaints average only one to three buildings.

—Oregon.—The Fire Relief Association of McMinnville is departing from the conservative lines under which a mutual may possibly stay long in the land of its origin. Recently it wrote a \$2,000 line on a 2-story brick, occupied as a department store, in Baker City. When a mutual writes on department stores it is may betime to engage the hired mourners. The F. R. A. would better stick to hops and hopperies, and other neighborhood business.

—Dusty Road.—The Merchants Exchange building ('1866') in the insurance and banking district of San Francisco is about razed, but while the demolition work was going on it raised a frightful dust along California street. Offices were penetrated and everything was covered with a fine layer of lime and sand. We are under the impression that there is a neglected ordinance not honored in the breach, requiring the wetting of brick walls while being torn down.

—Some companies' figures were cut in '02.

—A fire policy held not avoided by a fall of part of the building in a storm, unless the part falling was a material part.—*Home Mut. Ins. Co. vs. Tomkies* (Tex. Civ. App.) 812.

—L. H. Vail, president of the Dutchess Ins. Co., of Poughkeepsie, N. Y., visited San Francisco last week. He came via Salt Lake and returned via New Orleans. This is Mr. Vail's first visit to the Coast.

—Strange, isn't it, that where rates are high, and some companies refuse to write on the risk, the owner often is willing to "carry" the insurance himself. Several just such places have burned recently, with no insurance.

—President Wm. B. Clark of the *Ætna* Ins. Co., of Hartford, visited San Francisco recently. He was accompanied by Manager Carl Schreiner of the Munich Reinsurance Co. General Agent Spencer of Boardman & Spencer met these gentlemen at Coronado.

—The Connecticut Fire Report is the first to appear this year—a bound book of some 800 pages received in February. Quick and creditable work of Commissioner Theron Upson and his staff. The report was submitted to Gov. Abiram Chamberlain on February 11. Most state reports come out late in the year. The Connecticut loss ratio was about 70 per cent.

—Keswick, Cal.—The second strike of the smelter men is now on, with prospect that the strikers will win, in which event, it is said, the works will be shut down for all time. The damage to the property is very great. There has been violence. One non-union man was killed. The other day eight non-union men were kidnapped and forcibly deported. The business effects are bad, and extend to Redding as well as to Keswick. The dispute at issue is not wages, but the discharge of certain men.

—British Columbia.—The average loss ratio was favorable last year, being under 35 per cent.

—The Pendleton hotel at Pendleton, Ore., was damaged by fire, on March 13, to the extent of \$8,000.

—Los Angeles.—C. O. Hawley, local agent at Los Angeles, has admitted to partnership W. J. Kling, formerly of Minneapolis. The style of the new firm is Hawley & Kling.

—J. M. Beck, formerly manager for the Fire Association, is now identified with an electric railway project, via Santa Rosa and Cloverdale. Eastern capital is behind the undertaking.

—An insurance clerk of sixteen years experience in a large office on this Coast wants to make a change, and he prefers California. Is qualified to take charge of an office or a branch. Address S. W. C., care of this office.

—Assistant Secretary Robt. J. Newman, of the Hanover Fire Ins. Co. of New York, visited a number of Coast cities last month. Manager Bertheau accompanied him to Los Angeles on his return journey. Mr. Newman is a native of San Francisco.

—Idaho Bill Killed.—Senate bill 89, introduced by Brigham, was reported against. It was a peculiarly vicious measure, requiring many objectionable things. The standard policy for the little state, as framed by this bill, was to be printed wholly in long primer type, and to be a "valued policy" as to build-ings.

—Riverside.—Frank A. Texley of Riverside, Cal., has taken as partner in his insurance business Edwin V. C. Wheeler, late of Titusville, Penn. Mr. Wheeler brings to the new firm of Texley & Wheeler twelve years' experience. He has made a success in the East as the representative of several of the best companies.

—H. W. Goff, Local Agent, Colfax, Wash.*

—H. W. Goff, Local Agent, Colfax, Wash.*

GENERAL NOTES.

What a benevolent and lymphatic old gentleman the new 2-cent stamp makes Washington!

The companies can now write insurance on sprinkler leakage in Missouri, the imperial legislature having kindly consented.

Competent Clerk Wants Position.

WANTED — A general Insurance Clerk wishes to make a change. Can take charge of office or conduct any branch. 16 years in present position on the Coast.

California preferred.

Address: S. W. C., Care Coast Review

Robbers and Robbers. — "Henry, Henry!" whispered the wife of the good citizen, "there's a robber in the house." "Lots o' them," replied Henry, sleepily, "in the house and senate, too, but they ain't a circumstance to those in city councils."—Philadelphia Press.

James M. Harcourt,



OFFICE in the vestibule entrance

to the

HAYWARDS BUILDING.

488 California St.

BUILDING APPRAISER

AND GENERAL CONTRACTOR,

in all classes of Buildings, Interior Work, Frescos, Decorating and House Furnishing, on commission or contract.

Life Underwriters, Attention!

Would it not benefit you,

To be a direct representative of a company?

To be able to provide for partial as well as total losses.

To have a monopoly of this complete policy.

If you cannot answer "yes"

to each of these questions,

write for full particulars regarding the new exclusive contracts for agents and policyholders issued by the

CONSERVATIVE LIFE INSURANCE CO.

LIFE, ACCIDENT and HEALTH INSURANCE COMBINED IN
ONE POLICY FOR ONE PREMIUM.

ASSETS, \$1,200,000.00 — SURPLUS, \$300,000.00 — INSURANCE IN
FORCE, \$12,000,000.

ADDRESS—Fair Building, San Francisco.

STANLEY WEBSTER,

(Formerly with Lewis C. Webster

of New York City)

Builder and Appraiser.

OFFICE: 902 Hayward Building,

San Francisco.

Good Man.—Commissioner Davis of Idaho says: "I have not made any examinations of insurance companies, as the companies authorized in this state have fully complied with our laws, and nearly all of them have been thoroughly examined in various great states and found in a satisfactory condition. In view of this fact, this office did not feel called upon to put good companies to any needless expense for examination."

First.—The life companies first issuing their annual statements this year were the Home Life and the New York Life. All the companies, however, completed and published their figures this year with more than usual promptness.

Metropolitan Life Insurance Company

Incorporated by the State of New York.

ASSETS, OVER	-	-	\$74,000,000.00
LIABILITIES	-	-	64,000,000.00
SURPLUS, OVER	-	-	9,000,000.00

Issues policies for all approved forms of insurance: adapted to all stations and circumstances of life. Policies are free from restrictions as to travel and residence; are clear, concise business contracts, and conditions are plain and simple and easily understood.

PACIFIC COAST HEAD OFFICE:

Hayward Building, cor. California and Montgomery Sts., San Francisco

HOME OFFICE: NEW YORK CITY.

JOHN R. HEGEMAN, President
 GEORGE H. GASTON, Second Vice-President
 JAMES S. ROBERTS, Secretary
 THORNTON R. RICHARDSON, Assistant Secretary
 A. S. KNIGHT, M. D., THOMAS H. WILLARD, M. D., Medical Directors
 EUGENE M. HOLDEN, Assistant Medical Director

COAST REVIEW FIRE CHART

Oldest Chart in the West.

RESOURCES AND BUSINESS OF ALL THE Principal Fire Insurance Companies in the United States, together with Pacific Coast premiums and losses.

Price 25 cents.

Your general agent will send you a copy.

(1903)

New features for the

FIRE CHART

for 1903, work on which is now under way.

Cash Capital, \$250,000.00	Assets, - \$1,223,810.25
Surplus, - 455,361.52	Claims paid, 5,579,648.46

THE STANDARD ACCIDENT Insurance Company

Of Detroit, Mich.

D. M. FERRY, President. E. A. LEONARD, Sec'y.

Writes the best contracts in Accident and Sickness Insurance, containing all the latest desirable features. Solicitors wanted everywhere.

CLARENCE F. BRIGGS, Supt. Pacific Coast Dept., Mills Building, S. F. California, Oregon, Washington, Idaho, Nevada and Utah.

H. H. HAIGHT, Dist. Agt., Mills Bldg, S. F., Cal.
 Campbell & Rodgers, Dist. Agts., Portland, Ore.,
 J. A. Kellogg, Dist. Agt., Seattle, Wash.; J. E. Forter, Dist. Agt., Spokane, Wash.; A. H. Conges, Dist. Agt., Los Angeles, Cal.; B. H. Goddard, Ogden, Utah; W. E. Smedley & Co., Salt Lake.

QUEEN Insurance Company

Of America, N. Y.

Assets, = = \$5,744,340.00

Surplus, = = 3,035,553.00

E. F. BEDDALL, President

GEO. W. BURCHELL, Vice-President

N. S. BARTOW, Secretary

ROLLA V. WATT, Pacific Coast Manager

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING

corner Pine and Sansome Streets,

SAN FRANCISCO.

SPECIAL AGENTS and ADJUSTERS ROYAL and QUEEN INSURANCE COMPANIES.

FRANK M. GILCREST, Central California.

H. R. BURKE, Washington and Montana

WILLIAM MARIS, California. J. O. THOMAS, Oregon, Eastern Washington and Northern Idaho.

J. B. WALDEN, Jr., Northern California and Nevada. J. W. ROOKLIDGE, Utah and Southern Idaho.

J. K. URMSTON, Southern California, Arizona and New Mexico.

ASSETS, . . . \$53,546,917 00
SURPLUS (Net) . . . 15,196,543 33
LOSSES PAID, OVER 131,000,000 00


Transacts Largest FIRE Insurance Business of any Company in the World.

CHARLES ALCOCK, MANAGER,

F. J. KINGSLEY, SUB-MANAGER,
LIVERPOOL, ENGLAND.

DEPARTMENT OFFICES:

BOSTON, NEW YORK, PHILADELPHIA, CHICAGO, LOUISVILLE,
SAN FRANCISCO.

 Agencies in all principal Cities and Towns.



ROLLA V. WATT, Pacific Coast Manager,

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SAN FRANCISCO.

The Coast Review

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Aachen & Munich and Hanover.

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Wm B Streeter, Portland, Oregon
Frank W Hally, San Francisco
Bismarck O Seibach, Denver, Colo

Etna.

Ed C Morrison, San Francisco
Louis Mel, San Francisco
W L Gazzam, Seattle, Wash.
J A Murphy, Seattle

Atlas.

E R Thompson, San Francisco
H E Jackson, Portland
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R Gallegos, Jr, San Francisco
B C Dick, San Francisco
C D Gabrielson, Salem, Or.

Clatton, Bell & Co.

Edwin B De Golla, San Francisco
Alexander Field, San Francisco
Dixwell Davenport, Portland

Continental.

W A Williams, Portland, Oregon
F H Rhoads, Denver, Colorado
F P Wilson, San Francisco
R T Archer, Los Angeles

Connecticut.

Guy Francis, San Francisco
A G Davis, San Francisco
L P Stephens, Los Angeles
James S Reed, Portland, Oregon
W S Ferris, Salt Lake

Christensen, Edwards & Goodwin.

James C Cunningham, Spokane
Wm F Zwick, Seattle
E L Sloan, Salt Lake
E B Flack, Los Angeles
R De Lappe, San Francisco

Thos. J. Conroy.

Geo A Crux, Portland, Oregon
E E Panabaker, Sacramento
A R D Paterson, San Francisco
Warren I Campbell, Los Angeles
J W Warner, San Francisco

Firman's Fund.

R D Hunter, San Francisco
Wm M Klinger, San Francisco
Weldon D Whelan, Los Angeles
J V Spears, Dallas, Texas
W P Anderson, Dallas, Texas
F G White, Denver, Colorado
A C Thornton, Portland, Oregon
R P Fajb, Sherlock Bldg., Port., Or.
L M Seaton, Los Angeles
John S French, San Francisco
H P Blanchard, San Francisco

Fire Association, Philadelphia.

F M Avery, Denver, Colorado
F J Alex Mayer, Portland, Oregon
Wm N Boots, Monmouth, Oregon

Franklin.

W W Cleveland, San Francisco

Germania.

Chas H J Bliss, San Francisco

German.

A G Ridling, San Francisco
Amos Sewell

Gutte & Frank.

R W Frank

Gordon & Frazer.

J H Richards, San Francisco

Home, New York.

Harry L Roff, San Francisco
Junius Young, Salt Lake City
Chas Quitzow, Los Angeles
J D Coleman, Portland, Oregon
J J Sheahan, San Francisco
N B Whitley, Seattle

Hamburg-Bremen.

Harry C Boyd, San Francisco

Hartford.

W O Morgan, San Francisco
J J Agard, San Francisco
John M Holmes, San Francisco
J J Dennis, Portland

Home F. & M.

E E Eltel, San Francisco
R P Fajb, Portland, Oregon
A W Whitmer, Portland, Oregon
A T Bailey, Denver, Colorado
Chas C Echlin, San Francisco
C P Lyndall, Los Angeles
J V Spears, Dallas, Texas
C A Page, Santa Rosa

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J K Hamilton, San Francisco
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Liverpool & London & Globe.

R G Brush, San Francisco
John W Gunn, Seattle, Wash.
Theo Summerland, Los Angeles
W H Raymond, Portland, Oregon

London and Niagara.

T T Frith, Denver
Toll Thompson, Portland, Oregon
A W Thornton, Seattle
Maj W H Bonsall, Los Angeles
J M Mendell, San Francisco

London & Lancashire.

W B Hopkins, San Francisco
Sam B Stoy, Cham. Com., Port., Or.
Burns Macdonald, San Francisco
D C Osmun Jr., Denver, Colo.
J P Yates, Los Angeles
F G Smith, San Francisco

Milwaukee Mechanics.

Gilbert E Overton, San Francisco
Frank E Walsh, Los Angeles

C. F. Mullins.

A T Von Ettinger, Portland, Or
W A Jackson, Los Angeles
M H Merrill, Denver
Henry T Fennel, Oakland
Edward O Hughes, San Francisco
F J H Manning, Spokane
P de S Olney, San Francisco

National and Springfield.

J N Waters, San Francisco
J E Crandall, Los Angeles
John C Dornin, Tacoma, Wash.
P E Gerould, Portland, Oregon
Geo C Coddling, San Francisco
Chas S Hill, Denver, Colo.

New York Underwriters Agency.

Walter M Speyer, San Francisco
D W Pierce, Los Angeles
F M Branch, Portland, Oregon

New Zealand.

C W Hawhurst, Portland
H E O'Brien, San Francisco
F W Gibbons, Denver

North British and Mercantile.

Edward Niles, San Francisco
W S Berdan, Jr., Portland
Chas B Hill, San Francisco
Wm A Sexton, San Francisco

Northern.

Frank L Hunter, Portland
F C H Robins, San Francisco
James H Vint, Chicago

Norwich Union.

J L Fuller, San Francisco
F C Staniford, San Francisco
A W Glesy, Salem, Oregon

North German.

J H Ankele, San Francisco

Pennsylvania Fire.

Homer A Craig, San Francisco
Chester Deering, San Francisco
S P Mesick, San Francisco
F J Agnew, Oakland
Jos W McMurrin, Salt Lake

Phenix, Brooklyn.

L W Hazen, Los Angeles

Prussian National.

John A Prinsen, San Francisco

Edward E. Potter.

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T C Shankland, San Francisco
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W W Sylvester, Washington
R A Kettner, Tacoma
John Andrew, Portland
H B Windsor, Salt Lake

Royal and Queen.

John T Fogarty, San Francisco
Wm Maris, San Francisco
F M Gilcrest, San Francisco
J K Urnston, Los Angeles
H R Burke, Portland, Oregon
J O Thomas, Portland, Oregon
J B Walden, Jr., San Francisco
J W Rookledge, Salt Lake

Royal Exchange Assurance.

John J Clayton, San Francisco
R M Thompson, Los Angeles
Geo O Smith, San Francisco

Scottish Union & National.

Fred R Stover, Denver
H W Fores, San Francisco
John E Cosgrove, San Francisco
Walter J Ball, Tacoma

C. J. Stovel.

Lesley Bates, San Francisco
H C Kirkpatrick, San Francisco
J D Kennedy, Los Angeles
W A Fraser, Seattle

Sun Insurance Office.

Thos H Williams, San Francisco
F H Young, San Francisco
W W Hoagland, Walla Walla

Thuringia.

R B Friend, San Francisco
L F Lamplung, Seattle, Washington
F W Young, Denver

Transatlantic.

Tom R Roberts, Seattle
A B Vogel, San Francisco

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W F Chipman, San Francisco
P F Gilroy, San Francisco
F W Blumberg, San Francisco
Harry Benner, San Francisco
Chas R Thompson, Portland, Or.
S W Kroesen, Stockton
Harvey Wells, Portland
J H Clinkscales, Los Angeles
E J Jolly, San Francisco
E J Young, Seattle
Lewis B Rogers, Salt Lake

Willard O. Wayman.

M H Thomson, Portland
Arthur M Thomson, San Francisco
Leslie H Lord, San Francisco

Independent Adjusters.

A A Andre, San Francisco
F G Argall, San Francisco
B B Broomell, Tacoma, Washington
William L Chalmers, Portland, Or
W H Faust, Los Angeles
E P Farnsworth, San Francisco
H M Grant, Portland, Oregon
I W Holman, Seattle
R Lockey, Helena, Mont.
D W McIntosh, Los Angeles
J H McKowen, Spokane, Wash.
Calvert Meade, San Francisco
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New Revised Edition



of the

Coast Review Fire Manual

(SEVENTH EDITION)

Just issued from the press.

Additional Contents!

\$1.50 the copy

New Rates!

\$12.00 the dozen

New Clauses !

New Forms !

Fresh Inserts

New Short Rate Tables!

Some out of date matter cut out.

NEW COAST REVIEW MANUAL.

A new improved edition of the Coast Review Manual for local agents has just come from the press. It is a book of 100 pages, nicely bound. Some valuable points have been added. The ratings, clauses, forms and other features have been revised by Surveyor Charles M. Nichols of the Board of Fire Underwriters of the Pacific. The price of the Manual remains the same.

PACIFIC DEPARTMENT**AMERICAN CENTRAL** Insurance Company
of St. Louis

ESTABLISHED 1853.

Assets	-	\$3,572,673.00	Surplus to Policyholders	\$2,337,157.00
		Losses Paid	-	\$12,228,923.00

ST. PAUL F. & M. Insurance Company
of St. Paul, Minn.

ESTABLISHED 1865

Assets	-	\$3,322,901.00	Surplus to Policyholders	\$1,382,319.00
		Losses Paid	-	\$20,063,542.00

LLOYDS PLATE GLASS INSURANCE COMPANY, NEW YORK**AMERICAN** Insurance Company
of Newark, N. J.

ESTABLISHED 1846

Assets	-	\$4,455,064.02	Surplus to Policyholders	\$2,483,099.48
		Losses Paid	-	\$ 6,118,332.30

MERCANTILE F. & M. Insurance Company
of Boston

ESTABLISHED 1823

Assets	-	\$874,256.00	Surplus to Policyholders	\$ 460,436.00
		Losses Paid	-	\$ 6,504,454.00

TERRITORY:

CALIFORNIA, OREGON, WASHINGTON, IDAHO, MONTANA, UTAH, NEVADA AND ARIZONA.

CHRISTENSEN, EDWARDS & GOODWIN, Managers,**220 Sansome Street, San Francisco****Special Agents :**

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W. F. ZWICK, Seattle, Wash.
E. L. SLOAN, Salt Lake City, Utah.

E. B. FLACK, Los Angeles, Cal.
R. DE LAPPE, San Francisco, Cal.



\$3,092,378.97 Assets



\$1,021,063.73 Surplus

Pacific Coast Department:

GEORGE F. GRANT, Manager

A. H. TRATHEN, Assistant Manager


218 Sansome Street, - - - - - SAN FRANCISCO

Cancellation Circular Letter

by the COAST REVIEW

Kept in Stock

Price, \$3.00 for first 100 copies. Subsequent copies 50c per 100. For sale at the Coast Review office, 508 Montgomery St.

 *Special Rate for 1,000 copies*

COAST REVIEW CHART

1 9 0 3

Two Editions

The Coast Review Fire Chart for 1903, giving the Coast business of 1902, and the statements of condition on January 1, 1903, of all companies operating in Coast territory is now in the hands of accountants and printers. There will be some new minor features which will add interest to this oldest chart in the West.

ROYAL EXCHANGE ASSURANCE

OF LONDON, ENGLAND

Incorporated and Withstood Conflagrations Since A. D. 1720

FIRE and ACCIDENT Insurance

Cash Capital	\$ 3,446,099.45
Surplus to Policyholders	8,930,431.41
Total Assets	24,662,043.35

LOSSES PAID EXCEED \$189,000,000.00

Head Office United States

100 WILLIAM STREET
NEW YORK

ROBERT DICKSON
General Manager

Pacific Coast Department

501 Montgomery Street
San Francisco

FRANK W. DICKSON, Mgr.
EDWARD HALL, Associate Mgr.

CONNECTICUT

Fire Insurance Company of Hartford

Established 1850

Cash Capital,	\$1,000,000.00
Total Cash Assets,	4,734,791.00
Surplus to Policyholders,	2,202,635.00

BENJAMIN J. SMITH

....MANAGER....

Pacific Department.



COLIN M. BOYD,

AGENT FOR SAN FRANCISCO

411 California Street.

FIRE

MARINE

Commercial Union

Assurance Company, Ltd.

Of LONDON, England

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Subscribed Capital, - - \$12,500,000 00	Total Liabilities, incl. re-insur. \$21,674,129 81
Paid-up Capital, - - 1,250,000 00	Cash Surplus to Policyholders, 6,906,473 48
Total Cash Assets, Gold, - 28,580,603 29	Total Amount of Claims Paid, 108,788,045 12

Assets in the United States held by Trustees, - \$3,788,991.85

*All Losses on the Pacific Coast Promptly Paid through the Branch Office at
Alliance Building, 416-418 California St., San Francisco.*

C. F. MULLINS, Manager.

E. T. NIEBLING, Assistant Manager.



ALLIANCE Assurance Company

OF LONDON, ENGLAND

● ——— Established 1824.

Pacific Coast Branch, Alliance Building, 416-418 California Street, San Francisco.

Statement of 1st January, 1902.

Subscribed Capital	\$25,000,000.00
Cash Capital Paid up	2,750,000.00
Invested and Cash Assets	26,349,782.42
Surplus to Policyholders	5,370,867.64

United States Investments.

Real Estate in San Francisco and Portland	\$173,170.87
U. S. Bonds in Oregon and N. Y.	282,187.50
N. Y. City Bonds	316,125.00
Deposited in Banks	54,285.35
Miscellaneous Assets	51,874.91
Total	\$877,643.63

*All Losses on the Pacific Coast Promptly Paid through the Branch Office at
Alliance Building, 416-418 California St., San Francisco.*

C. F. MULLINS, Manager.

E. T. NIEBLING, Assistant Manager.

Statement showing the standing of

THE MANCHESTER Assurance Company
of Manchester

(Organized 1824)

Capital	\$10,000,000 00	Cash Assets	\$3,866,300 00
Capital, paid up	1,000,000 00	Cash Assets in United States .	1,869,192 00

Statement showing the standing of the

CALEDONIAN INSURANCE COMPANY
of Edinburgh

The Oldest Scottish Fire Office.

(Organized 1805)

Capital	\$5,000,000 00	Assets, over	\$12,567,500 00
Capital, paid up	537,500 00	Surplus to Policyholders . .	1,546,000 00

Statement showing the standing of the

CALEDONIAN-AMERICAN

INSURANCE COMPANY of New York.

Capital	\$200,000 00	Cash Assets	\$318,782 00
Surplus to Policyholders	\$285,740 00		

ROCHESTER GERMAN

INSURANCE COMPANY of Rochester, New York

Capital	\$200,000 00	Cash Assets	\$1,254,092 00
Surplus to Policyholders	\$721,595 00		

Pacific Department, 323 California Street, San Francisco.

THOS. J. CONROY, Manager.

GEO. W. BROOKS, Assistant Manager.

BALFOUR, GUTHRIE & CO., Pacific Coast Directors

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Sacramento.

WARREN J. CAMPBELL,
Los Angeles.

A. R. D. PATTERSON, J. W. WARNER,
San Francisco.



Atlas Assurance Company

(LIMITED)

Of London, England

Assets, Over . \$12,400,000.00

...Pacific Coast Branch...

Nos. 309-311 Sansome St., San Francisco

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T. H. PALACHE, Assistant Manager

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Henry F. Allen

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HENRY F. ALLEN, Agent

202 California Street, San Francisco

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WM. MANNING

E. R. THOMPSON

W. W. CLEVELAND

H. R. JACKSON

43rd Year

Home Life Insurance Company

of New York

GEORGE E. IDE, President

Admitted Assets	\$14,432,216
Policy Reserve, etc.	12,025,748
Dividend-Endowment Fund	983,060
Contingent Fund	100,000
Net Surplus	1,323,407
Insurance in Force	65,258,568

FRANK SPERLING,

**General Manager
FOR CALIFORNIA AND NEVADA
307-8-9 Parrott Bldg.
San Francisco**

H. HASKELL,

**Manager
Southern California
Currier Block
Los Angeles**

HOME

INSURANCE COMPANY OF NEW YORK

PRINCIPAL OFFICE

119 BROADWAY, N. Y.

Ninety-ninth Semi-Annual Statement

JANUARY, 1903:

Cash Capital	\$3,000,000.00
Reserve Premium Fund	5,986,873.00
Reserve for Unpaid Losses and Other Claims	1,685,723.43
Net Surplus	6,436,038.69

Total Assets, - - \$17,108,635.12

Surplus as regards Policyholders, \$9,436,038.69

JOHN H. WASHBURN, President	ELBRIDGE G. SNOW, Vice-President
FREDERIC C. BUSWELL, 2nd Vice-Pres.	AREUNAH M. BURTIS, Secretary
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250 Stark Street, Portland

N. B. WHITLEY, Special Agent SEATTLE

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JUNIUS YOUNG, Special Agent, SALT LAKE CITY, UTAH.

HUGH CRAIG, Metropolitan Manager, } 210 SANSOME STREET,
GEO. M. MITCHELL, City Agent. } SAN FRANCISCO.

Losses Paid since Organization over \$78, 000, 000

FIRE, LIGHTNING AND TORNADO INSURANCE.

 Agencies in all Principal Cities and Towns in the United States.

THE HOME has a well organized, competent and experienced force of **General** and **Special Agents** resident in the **Pacific Coast States**, ensuring prompt response to the needs and requirements of its Agents and the insuring public, and **immediate attention to the adjustment and payment of losses.**

AMERICAN CAPITAL ONLY! ASSETS NEARLY TWENTY-TWO MILLION DOLLARS!



PACIFIC DEPARTMENT

German American Insurance Company New York

Assets,	-	-	-	-	\$10,319,176.00
Net Surplus,	-	-	-	-	4,695,880.00



PHOENIX INSURANCE CO.

Of Hartford.

Assets,	-	-	-	-	\$6,497,612.00
Net Surplus,	-	-	-	-	1,337,923.00

German Alliance Ins. Ass'n

Of New York.

Assets,	-	\$11,563,986.00	Net Surplus,	-	\$5,159,444.00
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New Hampshire Fire Ins. Co.

Of Manchester, N. H.

Assets,	-	\$3,779,569.00	Net Surplus,	-	\$1,154,810.00
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CEO. H. TYSON, General Agent.

HERBERT FOLGER, Asst. Gen'l Agent.

214 SANSOME STREET, - - - - - SAN FRANCISCO

The Coast Review

SAME WITH INSURANCE AGENTS.

It was a bright reformer who said: "We want good men, and we want 'em bad."—Baltimore News.

SUGGESTIVE.

Gov. Pardee of California, in his message, spoke of other-state laws which produced sufficient revenue to run the state government, without levying a general tax. This is suggestive of a possible law specially taxing insurance and other corporations, making them tax collectors.

GOSPEL OF WORK.

Formerly, ancestry counted in a man; but now we send for the one who can do it best. If all our men, like some, were nurtured on soft foods and brought up on champagne, we would have no Washington's birthday. Royalty, on the other side, is merely a social matter; it has passed as a force.

The twentieth century is pledged to ring all the Behring sea gold, to turn the power of sunshine into electricity. We will see thousands of ships going out of San Francisco harbor. When the 'yellow peril' develops into manhood, China will produce what we want. Men will take the row of poverty for the study of science.

Go into the fashionable clubs, and you will see the young men the twentieth century doesn't want. Men standing around saloons are fit to inspire the cabbages. If the young man does not waste his powers there is nothing he cannot do. Prof. Jordan.

Marine.—The master of a British schooner, and the shipper of her cargo, at St. Johns, N. E., pleaded guilty to casting away the vessel for the \$40,000 insurance money. Both were sentenced to four years' imprisonment.

Some books are made to amuse, others because they are useful and needed. In this class is a book which the publishers have just favored us with a copy of, and it is with much pleasure that we review it. The title is, "Conklin's Peerless Manual of Useful Information and World's Atlas." It contains 513 pages, 93 of which are occupied by the clearest up-to-date maps, printed in colors, that we have ever seen. It contains facts of great value to everyone. It is handsomely bound in cloth covers with red edges. The publishers, Geo. W. Ogilvie & Co., 181 Monroe St., Chicago, Ill., will send it to any of our readers on receipt of 25 cents.

COAST TEMPERATURES.

March 3	Max.	Min.
Seattle	46	34
Spokane	30	24
Portland	42	38
Red Bluff, Cal.	60	42
Eureka, Cal.	50	38
Sacramento	54	46
San Francisco	52	46
Los Angeles	64	40

MAPS.

One of the most interesting and useful topographic maps published by the United States Geological Survey is the Cœur D'Alene special map, which is in press and will shortly be issued.

The Survey has in press and will shortly publish an excellent topographic map of the Santa Susana quadrangle, embracing portions of Los Angeles and Ventura counties, Cal.

FOR PEOPLE WHO BUY MUTUAL FIRE INSURANCE.

A man who answered advertisements in cheap 'story papers' has had some interesting experiences, says an exchange. He learned that by sending \$1 to a Yankee he could get a cure for drunkenness. Sure enough he did. It was to "take the pledge and keep it." Later on he sent 50 2-cent stamps to find out how to raise turnips successfully. He found out—"Just take hold of the tops and pull." Being young, he wished to marry, and sent 34 1-cent stamps to a Chicago firm for information as to how to make an impression. When the answer came it read, "Sit down on a pan of dough." It was a little rough, but he was a patient man, and thought he would yet succeed. Next advertisement he answered read, "How to double your money in six months." He was told to convert his money into bills, fold them and he would see his money doubled. Next he sent for twelve useful household articles, and he got a package of needles. He was slow to learn, so he sent \$1 to find out "How to get rich." "Work like the devil and never spend a cent." And that stopped him, but his brother wrote to find out how to write a letter without pen or ink. He was told to use a lead pencil. He paid \$1 to learn how to live without work, and was told on a postal card to "Fish for suckers as we do."

The cure of cancer by the application of the X-ray, announced as something new in New York, has been accomplished by a reputable physician in San Francisco for several years. He cured himself with the X-ray some five years ago.

1903

A
LEADING
AMERICAN
COMPANY



JAS. NICHOLS
President
B. R. STILLMAN
V.-P. and Sec.

National

Fire Insurance Company
Of Hartford

Capital, \$1,000,000.00

Assets, \$6,205,393.00

	CAPITAL	ASSETS	INCOME
<i>Comparative</i>	1874 . . . \$ 500,000	\$ 943,353	\$ 452,652
<i>Progress</i>	1884 . . . 1,000,000	1,770,303	546,524
	1894 . . . 1,000,000	3,597,531	2,430,925
29 Years	1903 . . . 1,000,000	6,205,393	4,549,933

Pacific Department

Hayward Building

N. E. cor. California
and Montgomery Streets,

San Francisco

GEO. D. DORNIN

MANAGER



GEO. W. DORNIN

ASS'T MANAGER

Springfield

1903



Fire and Marine Ins. Co.
Of Springfield, Mass.

CAPITAL, \$2,000,000.00

ASSETS, \$6,027,413.00

A. W. DAMON, President

CHAS. E. GALACAR, Vice-Pres't

W. J. MACKAY, Sec'y

F. H. WILLIAMS, Treas

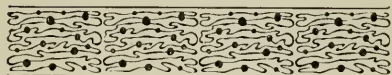
PACIFIC DEPARTMENT

Hayward Building, N. E. Cor. California and Montgomery Sts.,
San Francisco

GEO. D. DORNIN
Manager

GEO. W. DORNIN
Ass't Manager

AACHEN & MUNICH



Fire Insurance Company

Of AIX LA CHAPELLE, GERMANY

Established 1825

CAPITAL	\$2,250,000.00
TOTAL ASSETS	7,223,243.00
SURPLUS TO POLICYHOLDERS	3,865,895.00



Pacific Coast Department

423 California Street, - - San Francisco

CESAR BERTHEAU, Manager

HANOVER



Fire Insurance Company

OF NEW YORK

ORGANIZED 1852



CASH CAPITAL,	\$1,000,000.00
Assets,	\$3,795,167.00
Surplus to Policyholders, over	1,646,652.00



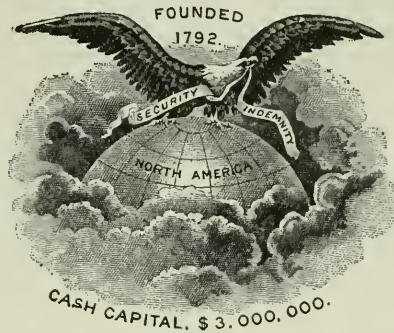
CESAR BERTHEAU, Manager

423 California Street, San Francisco

1792

1903

INSURANCE CO OF NORTH AMERICA



CASH CAPITAL

\$3,000,000.00

POLICYHOLDERS' SURPLUS

\$4,988,589.05

ASSETS JANUARY 1, 1903

\$10,702,583.61

NET SURPLUS

\$1,988,589.05

PHILADELPHIA, PA.

OLDEST STOCK FIRE INSURANCE COMPANY IN THE UNITED STATES.

Losses Paid Since Organization, \$111,857,074.87

Pacific Department: *California, Oregon, Washington, Montana, Nevada, Idaho, Arizona, Utah, Alaska, British Columbia and Hawaii.*

J. K. HAMILTON, }
C. O. SCOTT, } Special Agents.
A. E. BAILEY, }

Office 412 California St., San Francisco

JAMES D. BAILEY, General Agent.

NORTHERN ASSURANCE COMPANY

OF LONDON

ESTABLISHED 1836

Accumulated Funds, . . . \$30,729,495.00

Invested In the United States, . . . 3,423,230.00

Resident Manager, San Francisco, WALTER J. WILSON

230 CALIFORNIA STREET

WESTERN DEPARTMENT

CHICAGO, ILLINOIS

G. H. LERMIT, MANAGER

PACIFIC COAST SPECIAL AGENTS

F. C. H. ROBINS, San Francisco, Cal.

FRANK L. HUNTER, Portland, Or.

California Cold.—In February a cold snap gave a nipping air to the valleys of Cali-

H. W. GOFF, LOCAL AGENT,
COLFAX, WASH.

It is feared that there has been considerable damage to fruit, especially in southern

H. W. GOFF, LOCAL AGENT,
COLFAX, WASH.

fornia from the northern to the southern boundary. Light falls of snow are reported as far south as the Mexican line.

California. In some localities snow fell for the first time in twenty years.

Established 1853

Capital, \$2,250,000.00

THE THURINGIA...



INSURANCE COMPANY

OF ERFURT, GERMANY

Assets, \$12,814,812.00. - - - Cash and Capital Reserve, \$1,852,250.57
 Deposited in the United States for the benefit of American
 Policyholders, \$250,000 in U. S. Bonds.

— F. G. VOSS, United States Manager, New York.

VOSS, CONRAD & CO., Managers

PACIFIC DEPARTMENT

204-208 Sansome Street

- - -

San Francisco, Cal.

The FRANKFORT

MARINE, ACCIDENT, AND PLATE GLASS INSURANCE COMPANY

Of Frankfort on the Main, Germany.

Established 1865.

CAPITAL, - \$1,250,000.00

ASSETS.

Real Estate, Bonds, Mortgages and Loans thereon.	\$1,894,479 22	
Cash on hand and in banks	381,531 32	
Premiums in course of collection and bills receivable	647,725 14	
Guaranteed Capital	937,500 00	\$3,861,235 68

LIABILITIES.

Reserve for Outstanding Claims and Reinsurance	\$1,122,960 77	
Capital Paid Up	312,500 00	
All other Liabilities	1,004,303 55	2,439,764 32

Cash and Capital Surplus \$1,421,471 36

UNITED STATES BRANCH.

Gross Assets	\$842,286 98
Surplus, including deposits in Massachusetts for protection of American Policyholders	257,716 41

The Whole Resources of the Company are Pledged on every Policy Contract.

VOSS, CONRAD & CO., Managers,

204-208 Sansome Street,

San Francisco.

ESTABLISHED 1809.

North British & Mercantile

INSURANCE COMPANY

OF LONDON AND EDINBURGH.

COMBINED ASSETS,	\$81,745,505 00
Authorized Capital	\$15,000,000 00
Net Fire Assets	19,695,974 00
Invested in America for benefit of United States Policyholders	5,758,296 00
Yearly Income (<i>Fire only</i>) over	8,600,000 00

Pacific Department, 212 Pine Street, : : : San Francisco

TOM C. GRANT,

General Agent.

Voss, Conrad & Co.,

GENERAL AGENTS,

NEW YORK, CHICAGO, SAN FRANCISCO,
43 Cedar Street, 155 La Salle Street. 204-208 Sansome Street.

THURINGIA Insurance Company
of Germany.

FRANKFORT Marine, Accident and Plate Glass
Insurance Co.
of Germany.

FRANKFORT AMERICAN Insurance Co.
of New York.

Fire, Marine, Individual Accident, Plate Glass, Steam Boiler, Employer's
Liability, and Elevator Insurance.

SPECIAL AGENTS

DAILY EXPENSE ACCOUNT BOOK

AND



MONTHLY RECORD FOR THE VEST POCKET

ADJUSTERS

10 Cents per Copy, 3 Copies, 25 Cents.

PUBLISHED BY THE COAST REVIEW.

✿ ORGANIZED 1847. ✿

The Penn Mutual Life Insurance Co.

Of Philadelphia.

Assets, January 1, 1903, : : \$54,682,956.62

Surplus, " " (3½ and 4 per ct. basis) 6,671,929.62

Writes the Most Liberal Policy extant.

HART & WOOSTER, General Agents,

608-609-610-611-803 Claus Spreckels Bldg, San Francisco

Department of the Pacific States and Territories of the

SCOTTISH UNION & NATIONAL

Insurance Company of Great Britain

This is one of the Oldest and Wealthiest
Companies in Existence.

Organized

1824

Capital:

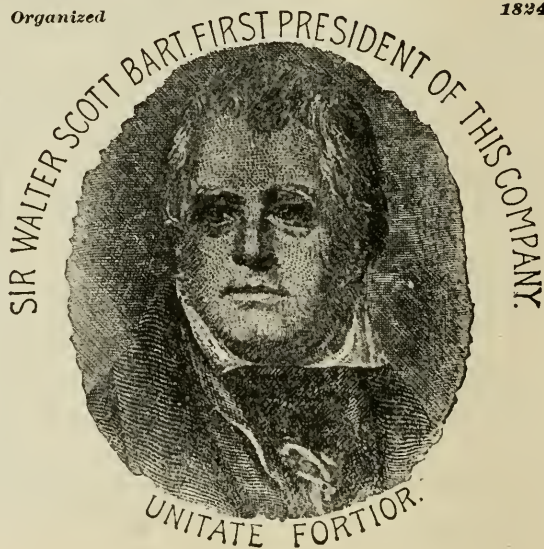
\$30,000,000

Assets in the United States:

\$4,581,956.

Surplus in the United States:

\$2,181,880.

T. J. A. TIEDEMANN,
General Agent.439 California Street,
San Francisco

SECURITY! ✿ LIBERAL TERMS! ✿ PROFITABLE RESULTS!

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GEO. W. SCOTT, *Vice-President*
M. R. HIGGINS, *2d Vice-President*
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R. J. MIER, *Assistant Secretary*

THE ONLY
PACIFIC COAST LIFE AND
ACCIDENT COMPANY . . .

ORGANIZED 1868



The Pacific Mutual Life

—INSURANCE COMPANY—

LIFE AND ACCIDENT AND HEALTH

PROGRESS in every branch characterizes the Company's affairs for 1902. It was indeed the banner year in all respects. As compared with previous years it shows more insurance written; more lives insured; a greater amount added to the volume of insurance in force increase in surplus; greater gains in income, and in assets—and all without undue pressure in any direction. This growth was concurrent with the broadening of its field of operations and the introduction of new and improved plans of Life and Accident insurance. The Company's past record, its present facilities, the aim of its management for an active yet conservative course, and the popularity of the Company give promise of a future productive of best results for policyholders.

Best and Safest Legal Organization
✿ ✿ for Policyholders. ✿ ✿

Has Paid Over
\$14,000,000.00 Claims.

LIFE POLICIES! ENDOWMENT BONDS! HEALTH POLICIES!
ACCIDENT POLICIES! ANNUITIES!

KILGARIF & BEAVER, General Agents of Life Department for California, Company's Building, S. F.
F. W. VOOGT, Pac. Coast General Agent of Accident Department, Company's Building, San Francisco.
CHAS. E. WARRENS, General Agent, Marquam Building, Portland, Or.
FRANK N. McCANDLESS, General Agent, Luzon Bldg., Tacoma, Washington.
CLINTON J. HUTCHINS, General Agent, 920 Fort Street, Honolulu.

UNION**CASUALTY
AND SURETY
COMPANY**Cash Capital, - \$ 250,000 00
Losses Paid, over \$2,500,000 00

OF ST. LOUIS, MO.

BUSY
ALERT
EARNEST
RESTLESS
AMBITIOUS
WIDE-AWAKE
MONEY-MAKING**MEN****CAN SECURE VALUABLE CONTRACTS**We have the Policy—The best ever offered—You have the “sand”—The qualities that win—We can work together for big results—Let us hear from you—Only live, rustling Agents, men *not* content with small incomes, wanted.

Pacific Coast Department:

G. C. CHAMPION, City Manager

T. M. MORGAN, Manager.**FIREMAN'S FUND BLDG., SAN FRANCISCO.** **ESTABLISHED IN 1845.****PRUSSIAN NATIONAL****INSURANCE COMPANY (OF GERMANY)**

CAPITAL, . . \$2,250,000.00 & ASSETS, . . \$3,480,433.00

*United States Branch 315 Dearborn St., Chicago.***THEO. W. LETTON, Gen'l Manager****WM. G. WHILDEN, Ass't Manager****W. LOAIZA & CO., State Agents, 216 Sansome St.****JOHN A. PRINSEN, Special Agent.****C. J. STOVEL,**
MANAGER**AMERICAN INSURANCE CO. of Boston,****DUTCHESS INSURANCE CO. of Poughkeepsie, N. Y.****NEW YORK FIRE INSURANCE CO. of New York****FIREMEN'S INSURANCE CO. of Baltimore****411 California Street****Telephone Main 548****SAN FRANCISCO****BRANCH OFFICE:****323 South Hill Street, : : Los Angeles, Cal.****C. J. STOVEL, Marine Agent for Coast for British America, 411 California St., San Francisco**

New England Mutual



LIFE INSURANCE COMPANY

Post Office Square

BOSTON, MASS.

BENJ. F. STEVENS President. S. F. TRULL Secretary.
ALFRED D. FOSTER Vice-President. WM. B. TURNER Asst. Secretary.
D. F. APPEL, Superintendent of Agencies.

ASSETS, January 1, 1903	\$34,432,217 08
LIABILITIES	30,927,610 76
SURPLUS	\$ 3,504,606 32

The Contract is short, clear and concise, free from all technical conditions, and without restrictions regarding residence, travel, occupation, or suicide, after two years.

Guaranteed Values are endorsed on the Policy, and their payment to the Insured is guaranteed by the laws of Massachusetts.

Annual Distribution of Surplus is declared by the Company, which may, at the option of the Insured, be applied either to the payment of the annual premiums, thereby *reducing* the cost of insurance, or to the purchase of participating paid-up additions, for which certificates will be issued, thereby *increasing* the amount of insurance and future shares of surplus.

Death Claims are Paid Immediately upon receipt of satisfactory Proof of Death, and the amount payable under the Policy will be increased by the face value of all outstanding additions.

Pamphlets, and rates for any age, sent on application to the Company's Office, or to

HENRY K. FIELD, General Agent,

MILLS BUILDING,

SAN FRANCISCO, CAL.



FIRE !

MARINE !

NEW ZEALAND

Insurance Company

OF AUCKLAND, N. Z.

UNLIMITED LIABILITY OF SHAREHOLDERS.

Subscribed Capital,	\$5,000,000 00
Paid-up Capital,	1,000,000 00
Assets,	3,112,577 00
Assets in United States,	491,453 00
Surplus to Policyholders,	2,033,257 00

Has been underwriting on the Pacific Coast over 26 years

United States Branch Office in Company's Building,

312 California Street, : San Francisco.

W. P. THOMAS, Manager.

The Connecticut Mutual

Life Insurance Company

1846 -- 1902

Complete Financial History.

RECEIVED :		
For premiums	\$222,022,804 83	
For interest	92,190,169 19	
For rents	9,355,132 91	
Balance profit and loss	1,181,298 92	
Total receipts		\$324,749,405 85
It has paid Death claims for	\$113,808,831 91	
Endowments and annuities for	15,777,166 23	
for surrendered Policies	27,191,991 88	
for Dividends	63,694,558 67	
A total returned to policyholders or their beneficiaries, being 99.30 per cent. of the entire premiums received	\$230,472,548 69	
It has paid for Expenses, 9.21 per cent. of its income	29,895,514 67	
Taxes	11,198,551 17	
Total expenditures		261,566,614 53
Balance net assets, January 1, 1903		\$63,182,791 32
It has additional assets		2,461,845 39
Total assets		\$65,644,636 71
JACOB L. GREENE, President.		HERBERT H. WHITE, Sec'y
JOHN M. TAYLOR, Vice-Pres't.		DANIEL H. WELLS, Actuary

A. K. P. HARMON, District Sup't

PACIFIC COAST AGENCIES

F. R. NOYES, General Agent

MILLS BUILDING, SAN FRANCISCO.

New York Underwriters

Agency

OF NEW YORK.



Organized in 1864.

\$13,443,560.37

Assets !

\$4,431,153.73

Surplus to Policyholders !

MANN & WILSON,

Managers Pacific Department,

N. E. cor. California and Sansome Sts.,

SAN FRANCISCO.

Organized 1797

The Norwich Union



Fire Insurance Society
Of Norwich, England

ASSETS
\$6,693,992.00

LOSSES PAID
\$64,000,000.00

PACIFIC DEPARTMENT

W. H. LOWDEN, Manager
J. L. FULLER, Ass't Manager

314 California Street
San Francisco, Cal.

EDWARD A. TEMPLE, President

H. S. NOLLEN, Secretary

BANKERS LIFE ASSOCIATION

DES MOINES, IOWA

Organized July 1, 1879

STATEMENT FOR THE YEAR 1902.

ASSETS.

Deposited with the Auditor of State	4,499,284.38
Cash in Banks and Treasury	155,972.19
Other Items	949,292.34
	<u>\$ 5,604,568.91</u>

LIABILITIES.

Death Claims proven and Unpaid	None
Death Claims not proven.	\$ 78,000.00
Other Items	9,430.70
Balance to protect contracts	5,517,118.21
	<u>\$ 5,604,548.91</u>

Increase in Guarantee Fund in 1902	\$ 340,707.00
Increase in Reserve Fund in 1902	335,129.77
Insurance in Force January 1, 1903	178,534,000.00

G. F. WINK, State Agent

14 McALLISTER STREET,

SAN FRANCISCO.

THRIFTY MAN.—A press dispatch says that on the coast near Los Angeles there is a goat pasture worth about \$80, and assessed for less. Recently the United States wanted this bleak promontory for a light-house. The owner, discovered that the sea-wind swept point of land was worth not less than \$40,000. Later, when it seemed likely the government might

buy, the land had become worth \$140,000 for a hotel overlooking the sea.

The Illinois tax-eaters have forced the great Diamond Match Co. to take out a charter in some other state. The Kentucky tax-eaters recently forced two prosperous corporations to sell out to other state companies. Taxed them out of existence!

AGENTS WANTED

BY

The Manhattan Life
OF NEW YORK

Exclusive Territory

Liberal Contracts

STRENGTH
SECURITY
SOLIDITY

JOHN LANDERS

Manager S. W.

Pacific Dep't

240 Montgomery St.,

San Francisco.

PHENIX Insurance Company
of BROOKLYN, N. Y.

Western and Southern Department, 205 La Salle Street, Chicago

J. H. LENEHAN, General Agent

G. R. STREET, Ass't Gen'l Agent

H. McD. SPENCER, State Agent, Hayward Bldg., San Francisco

L. W. HAZEN, Special Agent, Los Angeles

MUTUAL EXTRAS.

The Coast Review Mutual Supplement,
recently issued, can be procured at this
office at the following rates:

12 Copies \$0 25

50 Copies	0 75
100 Copies	1 25
250 Copies	2 00
500 Copies	2 50
1000 Copies	4 00

Union Assurance Society

OF LONDON ✕ Established A. D. 1714

Subscribed Capital, \$2,250,000.00

Gross Assets, \$16,822,675.00

Surplus to Policy Holders, \$4,000,000.00

Law Union & Crown Insurance Company

OF LONDON ✕ Established A. D. 1825

Subscribed Capital, \$7,500,000.00

Gross Assets, \$21,751,010.00

Surplus to Policyholders, \$2,800,000.00.

CATTON BELL & CO., General Agents

406-410 California Street, San Francisco, Cal.

State Life Insurance Company,

INDIANAPOLIS, INDIANA.

Unparalleled Growth.

	Insurance in Force.	Admitted Assets.	Admitted Surplus.
1895	\$3,648,600	\$18,300	\$2,432
1896	\$7,859,500	\$58,770	\$13,287
1897	\$11,885,500	\$150,891	\$62,615
1898	\$17,049,000	\$259,645	\$107,608
1899	\$22,208,470	\$417,781	\$161,534
1900	\$28,339,877	\$671,370	\$261,775
1901	\$33,615,656	\$1,015,072	\$315,654
1902	\$39,541,688	\$1,527,036	\$350,786

Operating under the Compulsory Reserve Deposit Law of Indiana, all policies issued by this company are secured by a deposit of the full legal reserve (\$1,250,000) with the State of Indiana.

F. McLAUGHLIN, Gen'l Agent.

Room 315 Clunie Building,
SAN FRANCISCO.

TELEPHONE CLAY 321.



Edward B. Haldan,

ESTABLISHED 1879.

FIRE INSURANCE



439 CALIFORNIA ST.

SAN FRANCISCO, CAL

Our Special Agents pay

Pacific Coast Losses

by Sight Drafts on

Crocker-Woolworth Bank,

San Francisco.**CONTINENTAL**

Fire Insurance Company

OF NEW YORK.

WESTERN DEPARTMENT (including Pacific Coast) RIALTO BUILDING, CHICAGO, ILL.

GEO. E. KLINE, *General Manager.*C. R. TUTTLE, *Ass't. General Manager.*

ARTHUR G. NASON & CO., Metropolitan Managers, 228 Montgomery St., San Francisco, Cal.

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F. P. WILSON,	No. 435 California Street,	San Francisco, Cal.
R. T. ARCHER,	No. 216 West Second Street,	Los Angeles, Cal.
F. H. RHOADS,	Post Office Box 1432,	Denver, Colorado.
W. A. WILLIAMS.	Post Office Box 750.	Portland, Oregon.

JONATHAN B. BUNCE, President
J. M. HOLCOMBE, Vice-President
CHAS. H. LAWRENCE, Secretary

Phoenix Mutual Life Insurance Co.

...OF HARTFORD, CONN.

J. W. HICKS

Manager Pacific Department

Claus Spreckels' (Call) Bldg.
San Francisco.**Two New Contracts**

Just issued. The easiest on the market to sell. **SMALL RATES? BIG ADVANTAGES?** Agents should not fail to call and investigate.

Incorporated 1852

Milwaukee Mechanics' Insurance Co.

Milwaukee, Wisconsin

Cash Assets \$2,717,214.49
Surplus 1,467,660.39
Total Losses Paid . . . 9,351,314.00

PACIFIC DEPARTMENT, 410 CALIFORNIA ST.
SAN FRANCISCO

L. L. BROMWELL
MANAGER

GILBERT E. OVERTON
Special Agent and Adjuster, San Francisco

FRANK E. WALSH
Special Agent and Adjuster, Los Angeles

WILLIAM A. FRASER
Special Agent and Adjuster, Seattle, Wash.

HOME F. & M. INSURANCE CO.

OF CALIFORNIA.

Incorporated 1864.

Financial Standing of the Company January 1, 1903:

Assets	\$1,367,987.42
Liabilities	691,464.89
Surplus Funds for Policyholders	\$676,522.53
Capital (fully paid in gold coin)	300,000.00
Net Surplus over Capital and all Liabilities	\$376,522.53

HOME OFFICE: 409 California Street, SAN FRANCISCO

WM. J. DUTTON, PRES., F. W. LOUGEE, VICE-PRES., STEPHEN D. IVES, Secy.,
FRANKLIN BANGS, Ass't Secy. GEO. STEEL, Marine Secy.

The Mutual Benefit LIFE INSURANCE CO.,

NEWARK, N. J.

FREDERICK FRELINGHUYSEN, - - President

ASSETS (Market Values), Jan 1, 1903 . . \$82,833,726.16
LIABILITIES, N.J. and N.Y. Standard . 76,178,960.43
SURPLUS 6,654,765.73

MUTUAL BENEFIT POLIGIES

CONTAIN

Special and Peculiar Advantages

Which are not combined in the

POLICIES OF ANY OTHER COMPANY.

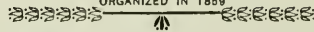
PICKERING & STILES, Managers,

503 California St. cor. Montgomery, San Francisco

Germania Fire Insurance Company

OF NEW YORK

ORGANIZED IN 1859



Cash Capital, - - - -	\$1,000,000.00
Net Surplus, - - - -	2,542,883.00
Total Assets, - - - -	5,643,477.00

W. H. BREEDING, Manager

238 Montgomery St. : : San Francisco

Transatlantic Fire

Insurance Company
Of Hamburg, Germany

Assets, - - - -	\$2,342,855.00
Surplus to Policyholders, -	1,250,000.00
Cash Assets in U. S. - - -	576,686.00
Surplus in U. S. - - - -	319,180.00

V. GARUS DRIFFIELD, Manager.

H. DANKER, Ass't Manager.

Pacific Department :

213 Sansome Street, : : San Francisco.

A Good Agency Contract

CAN BE MADE BY A
FIRST-CLASS
BUSINESS MAN

With
THE

Fidelity Mutual Life

Insurance Co. of Philadelphia

J. J. Fouse

PRESIDENT

For Agency apply to

ALEXANDER McKNIGHT, Vice-President

GEO. A. RATHBUN,
General Manager

Rooms 1, 2 and 3, Fifth Floor, MILLS BUILDING
SAN FRANCISCO

PACIFIC SURETY COMPANY

OF CALIFORNIA.

Paid-up Capital, - - - \$250,000

Surplus as to Policyholders, 312,271

Assets, - - - - 381,178

Guarantee and Casualty
Fidelity and Court Bonds

Bonds of Suretyship issued on behalf of persons holding positions of trust. We also act as surety on Bonds required in Court Proceedings. ♣ ♣ ♣ ♣ ♣

PLATE GLASS INSURANCE

DIRECTORS:

Geo. C. Perkins H. S. Crocker H. L. Davis
Wm. H. Crocker E. P. Deering
V. J. A. Rey John M. Phillips

Wallace Everson, Pres. J. Birmingham, V. Pres.

A. P. Redding, Sec.

HEAD OFFICE:

326 Montgomery St., San Francisco.

✉ Correspondence Solicited with Responsible Agents.

TO FIELD WORKERS: THE PRUDENTIAL



IS now offering to men who can write ordinary business most advantageous contracts, with liberal first year and renewal commissions, securing not only immediate returns, but also a continually increasing annual income, the direct result of systematic, intelligent effort. The equipment is a most varied line of policies on both Participating and Non-participating plans, thus enabling the agents to meet any condition or emergency. Address,

THE PRUDENTIAL INSURANCE COMPANY
OF AMERICA

JOHN F. DRYDEN, President.
A. F. McFARLAND, General Agent.

Home Office, Newark, N. J.

508-509-510 Claus Spreckels Bldg., San Francisco.
or O. EDGAR FELL, General Agent, 312 New York Block, Seattle, Wash

The United States Fidelity and Guaranty Company

HOME OFFICE: BALTIMORE, MARYLAND

Acts as **SURETY ON BONDS** of every kind, and **BURGLARY INSURANCE**, including **LOSS OR DAMAGE FROM BURGLARY, THEFT or LARCENY.**

Assets, September 30, 1902, \$3,277,598.67 Surplus and Reserve, - \$1,386,794.79

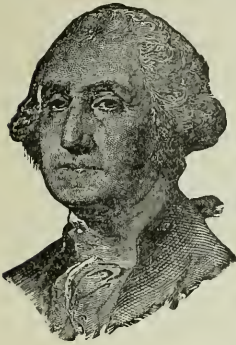
San Francisco Department embracing CALIFORNIA, NEVADA and ARIZONA,

JOHN H. ROBERTSON, } **Managers.**
FRANK M. HALL, }

216 Sansome Street, San Francisco,

The Wall Street Journal of New York is again attacking the so-called 4 and 5 per cent. bonds of several life insurance companies. These bonds net about 3 per

cent. The Journal opposes them on the ground that the insured believes he is receiving the 4 or 5 per cent. on his investment.



The Washington Life Insurance Company,

OF NEW YORK.

W. A. BREWER, President,

E. S. FRENCH, Vice-Pres.

ASSETS, \$17,000,000.00

PAID TO POLICYHOLDERS, 36,500,000.00

85, 86, 87 and 88,
Chronicle Bldg.,
San Francisco.

**AGENTS
WANTED!**

To energetic business producers good Territory, excellent terms, and every facility for obtaining business.

Address at once:

HOWARD PERRIN, General Manager
State of California.

BLAIR T. SCOTT, Gen'l Manager, Oregon, Washington and Idaho,
610-11-13-13 Chamber of Commerce, PORTLAND, ORE.

The Fidelity and Casualty Company of New York

Assets, Jan. 1, 1903	\$5,498,694.55
Surplus to Policyholders	1,750,254.11

INSURANCE:

FIDELITY—Bonds of Suretyship for persons in Positions of Trust.
CASUALTY—Personal Accident and Health, Liability, Burglary, Plate Glass, Steam Boiler, Elevator and Fly Wheel.

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FRANK E. LAW, 2d Asst. Sec'y; EDWARD C. LUNT, 3d Asst. Sec'y

CHAS. J. BOSWORTH,
Manager.

PACIFIC COAST DEPARTMENT

316 California St.
San Francisco, Cal.



SURETY ON BONDS.

AMERICAN SURETY COMPANY OF NEW YORK.

HENRY D. LYMAN, President.

STATEMENT, December 31, 1902.

RESOURCES, including Capital, \$2,500,000.00	:	\$5,637,436 88
LIABILITIES, including Reserve, 667,651.27	:	1,037,646 41

Bonds issued for Employes, Administrators, Guardians, and in Judicial Proceedings

SAMUEL G. MURPHY, Resident Vice-Pres.

CHARLES A. SHURTLEFF, Attorney.

HARRY W. LOBB, General Agent Pacific Coast.

GEORGE L. SEYBOLT, Inspector.

OFFICE:
137 MONTGOMERY ST.,
SAN FRANCISCO.

Agents Wanted!

EVERY ONE IS AN INVITATION, DIRECTLY OR indirectly, to apply for an agency—every advertisement in this book. Write "If you are unrepresented, or if you contemplate a change of agency." No offense if you mention the Coast Review, but you don't have to. You may make very desirable connections in this way. If you receive



a Coast Review sample copy, preserve it as a convenient directory of insurance companies.

Williamsburg City Fire Insurance Company

of New York—Incorporated 1853

Surplus to Policyholders \$2,287,286.00

OLD AND TRIED Glens Falls Insurance Company

of New York—Incorporated 1849

Surplus to Policyholders \$3,524,955.29

Undivided Profits \$2,352,893.74

Westchester Fire Insurance Company

of New York—Incorporated 1837

Surplus to Policyholders \$3,140,888.00

EDWARD E. POTTER, = - General Manager

412 Pine street, San Francisco

Employers Liability (Limited)

Assurance Corporation, of
London, England

Head offices for United States,
71 Kilby St., Boston, Mass.

Samuel Appleton, Manager and
Attorney for the United States.

Accident Policies

Of all kinds at very low rates. Employers' Liability Policies indemnifying employers against claims for accidents to employees. Individual, Fidelity Bonds and Accident Policies. Workmen's Benefit Policies. Vehicle Insurance. General Liability Policies on buildings. Elevator insurance.



CHAS. J. OKELL & CO.

General Agents

401 California St. San Francisco, Cal.

Canton Insurance Office

(LIMITED)

OF HONGKONG, CHINA

Capital paid up (Gold) \$ 250 000 00
Cash assets (Gold) 1,525,019 89
Surplus beyond Capital and all
other liabilities (Gold) . . . 782,129 53



The above company insures Marine and Rail risks, and has deposited in the United States U. S. gold bonds of the par value of \$300,000, for the protection of policyholders in this country.



PARROTT & CO., Agents

(Since January, 1882.)

304 California Street
San Francisco, Cal.

J. J. THEOBALD, Manager.

Capital and Accumulations, : : \$2,482,426.00

North German Fire Insurance Co.

OF HAMBURG

WALTER SPEYER,

225 SANSOME ST



GERMANY.

GENERAL AGENT,

SAN FRANCISCO, CAL.

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Etc.,

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CUT TO FIT ENVELOPE.

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THAMES & MERSEY

MARINE INSURANCE
COMPANY, LIMITED .
Of Liverpool, London and
Manchester

Capital Subscribed \$10,000,000
Capital Paid Up 1,000,000
Reserve Fund, in addition
to capital 2,250,000

WM. GREER HARRISON
MANAGER
305 California Street
San Francisco

Sub-Agencies at All the Principal Pacific
Coast Ports and at Honolulu

BRITISH AND FOREIGN

Marine Insurance Company
Limited OF
LIVERPOOL

Capital Subscribed . . \$6,700,000 Gold
Capital Paid Up . . . 1,340,000 Gold
Reserve Fund, in ad-
dition to capital . . . 3,000,000

BALFOUR, GUTHRIE & CO.
General Agents
316 CALIFORNIA ST
SAN FRANCISCO

A. H. SMALL MANAGER

The Coast Review

Svea Insurance Co. * * * *
of Gothenburg. . . .

American Fire Insurance Co.
of Philadelphia. . .

Agricultural Insurance Co.
Watertown, N. Y. . .

The Delaware Insurance Co.
of Philadelphia. .

EDWARD BROWN & SONS,

General Agents Pacific Coast Department,
411 1/2 California Street.

Total Assets Represented, Over Fourteen and a Half Millions.

The London Assurance Corporation
OF London

INCORPORATED BY ROYAL CHARTER, A. D. 1720.

Cash Assets, = = **\$20,315,950.00**

SPECIAL AGENTS: — J. M. MENDELL, San Francisco; W. H. BONSALL, Los Angeles;
TOLL THOMPSON, Portland; A. W. THORNTON, Seattle; T. T. FRITH, Denver.

Wm. J. LANDERS, Resident Manager

F. W. TALLANT, BRANCH SECRETARY

PACIFIC BRANCHES: 205 and 207 Sansome Street, SAN FRANCISCO, CAL.

The Niagara Fire Insurance Company
OF New York
ORGANIZED A. D. 1850

Cash Assets, = = **\$3,608,154.00**

SPECIAL AGENTS: — J. M. MENDELL, San Francisco; W. H. BONSALL, Los Angeles,
TOLL THOMPSON, Portland; A. W. THORNTON, Seattle.

Wm. J. LANDERS, Resident Manager

PACIFIC BRANCHES: 205 and 207 Sansome Street, SAN FRANCISCO, CAL.

ONE HUNDRED AND NINETY-ONE YEARS OF ACTIVE BUSINESS!

Sun Insurance Office

Oldest and Wealthiest
Purely FIRE INSURANCE
Office in the World.



Founded in
1710

Cash Assets, . . . \$10,521,545 00

Net Surplus, . . . 7,203,430 00

Pacific Department 215 Sansome Street, - - San Francisco.

Michigan F. & M.

Insurance Company

OF DETROIT, MICH.

D. M. FERRY, - President.

F. H. WHITNEY, Vice-Pres. E. J. BOOTH, Sec'y.

Capital Paid up, : : : : \$ 400,000.00

Cash Assets, : : : : 864,702.00

Surplus to Policyholders, : : 551,339.00

Pacific Department 215 Sansome Street, San Francisco.

The Pacific Department Embraces: California, Nevada, Utah, Arizona, Oregon,
Washington, Idaho, Montana, Hawaiian Islands, and Alaska.

C. A. HENRY & CO., General Agents.

FIREMAN'S FUND

INSURANCE COMPANY

FIRE

HOME OFFICE:

MARINE

Company's Building, Sansome and California Streets

SAN FRANCISCO

Capital,	.	\$1,000,000 00
Surplus,	.	2,800,721 82
Assets,	.	5,202,587 60

Officers

WILLIAM J. DUTTON,
PRESIDENT.

BERNARD FAYMONVILLE,
VICE-PRESIDENT.

J. B. LEVISON,
2D V.-PRESIDENT AND MARINE SEC'Y.

LOUIS WEINMANN,
SECRETARY.

F. W. LOUGEE,
TREASURER.

GEO. H. MENDELL, JR.,
ASS'T SECRETARY.

STEPHEN D. IVES,
GENERAL AGENT.

Central Department

MARSHALL & McELHONE, MANAGERS,
153 and 155 La Salle St, Chicago, Ill.

Eastern Department

CHAS. W. KELLOGG, MANAGER,
A. K. SIMPSON, ASS'T MANAGER,
Mason Building, Boston, Mass.

Southeastern Department

EDGAR S. WILSON, MANAGER
Macon, : Georgia.

Atlantic Marine Department

JOSEPH HADLEY, MANAGER
72 Beaver Street, : New York.

Founded 1871
Volume 63, No. 4

April, 1903

\$3.00 Per Year
.25 Per Copy

THE

Coast Review

(INSURANCE)

Offices--508 Montgomery Street, San Francisco

MRS. J. G. EDWARDS

E. H. BACON

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The Great Fire Insurance Company of the World.

Gross Assets
\$55,305,753

Assets in U. S.
\$11,232,031

THE GREAT FIRE INSURANCE COMPANY OF LONDON & GLOBE

NEW YORK OFFICE, 45 WILLIAM STREET.
H. W. EATON, *Resident Manager.*
G. W. HOYT, *Deputy Manager.*

NEW ENGLAND, NEW YORK, OHIO, MARYLAND, PENNSYLVANIA, NEW JERSEY, INDIANA, DELAWARE, DISTRICT OF COLUMBIA, VIRGINIA, W. VIRGINIA, N. CAROLINA, TENNESSEE, S. CAROLINA, KENTUCKY, ARKANSAS.

GENERAL AGENTS.
ALBANY: James Hendrick
BOSTON: Gould & Eastman
CHARLESTON: C. T. Lowndes & Co.
CINCINNATI: J. M. De Camp
NEW JERSEY: D. Smith Wood
PHILADELPHIA: Smith & Kremer
RICHMOND: Davenport & Co.

NEW ORLEANS OFFICE, COR. CARondelet & GRAYVIER STS.
CLARENCE F. LOW, *Resident Sec'y*
J. G. PEPPER, *Ass't Sec'y*

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CHICAGO OFFICE, 205 LA SALLE STREET.
ILLINOIS, MICHIGAN, IOWA, WISCONSIN, MINNESOTA, MISSOURI, KANSAS, NEBRASKA, COLORADO, DAKOTA, MONTANA, UTAH, WYOMING AND NEW MEXICO, INDIAN AND OKLAHOMA TERRITORIES.
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GEO. H. MOORE, *Ass't Secretaries.*
JOHN V. THOMAS, *Ass't Secretaries.*

SAN FRANCISCO OFFICE, 422 CALIFORNIA ST.
CHARLES D. HAVEN, *Resident Secretary.*
C. MASON KINNE, *Assistant Sec'y.*

CALIFORNIA, NEVADA, OREGON, WASHINGTON, ARIZONA, IDAHO, ALASKA.

ESTABLISHED 1836

ENTERED U. S. 1848

The statement of the condition of the United States Branch on the 31st of December, 1902, in accordance with the laws of the State of New York, is as follows:

ASSETS.....	\$11,232,031.31
LIABILITIES.....	6,419,828.39
SURPLUS.....	\$4,812,202.92

As an illustration of the Company's practice in maintaining its Assets in the United States in years of excessive loss, the following figures may interest policyholders:

Year.	Assets Jan. 1.	Income.	Expenditure.	Excess of Expenditure
1871	\$3,054,361	\$3,163,901	\$5,122,653	\$1,958,752
1872	3,640,450	3,733,101	4,448,999	751,898
1873	4,163,290			

Thus showing *Excess of Expenditure* in the two years of \$2,710,650
And *Increase of Assets* in the same time of 1,110,939

Progress of the United States Branch:—Net Fire Premiums: 1848, \$4,519; 1858, \$471,988; 1868, \$1,739,620; 1878, \$2,422,126; 1888, \$3,923,010; 1898, \$4,979,422.

LOSSES.—The amount paid in satisfaction of Fire Losses in the United States in the course of 55 years is \$88,686,877.73 This large sum, in conjunction with the growth of the Company's business, evinces the confidence of the public and the faithfulness with which the Company's losses are adjusted and paid.

PACIFIC DEPARTMENT ESTABLISHED 1852.

Chief Office, 422 California Street, San Francisco.

CHAS. D. HAVEN, *Resident Secretary.*

C. MASON KINNE, *Assistant Secretary.*

SPECIAL AGENTS:

R. G. BRUSH JOHN W. GUNN W. H. RAYMOND THEO. SUMMERLANDR. H. ROUNTREE

The

Northwestern

Mutual Life Insurance
Co. of Milwaukee.

H. L. PALMER, President. J. W. SKINNER, Secretary.
Organized 1857.

Assets, Jan. 1, 1903. . . . \$165,042,435.33

Liabilities, including \$25,424,594
surplus accumulations held
to meet tontine and semi-
tontine contracts, 159,564,804.52

General Surplus, 5,477,630.81

*Business of 1902 largest in history of
Company.*

*Purely Mutual and transacts business only in
the United States.*

Men of Character are attracted to the

Agency Force of the Northwestern

Because the Northwestern accepts business only from regular agents of the Company:

Because Northwestern policies command 100 cents on the dollar. Rebalancing has been prohibited for 10 years.

Northwestern commissions are for Northwestern agents.

Best Results to Policy-Holders.
Most Attractive Policies.
Issues Partnership and Corporation Insurance.

For further information or an Agency, address:

H. F. NORRIS, Superintendent of Agencies.

FOR CALIFORNIA.....

CLARENCE M. SMITH,

112 Phelan Bldg., S. F.

PACIFIC COAST GENERAL AGENTS:

.....FOR OREGON.....

S. T. LOCKWOOD & SON,

PORTLAND.

FOR WASHINGTON.....

JOHN L. COLE,

SEATTLE.

PHŒNIX ASSURANCE COMPANY ❧ ❧ ❧ PROVIDENCE-WASHINGTON INSURANCE CO.

Phoenix
Assurance
Company . . .

OF LONDON
Established 1782

Providence=
Washington
Insurance Co

OF RHODE ISLAND.
Incorporated 1799

BUTLER & HEWITT,

General Agents for Pacific Coast.

413 California Street, - - - - San Francisco

Helvetia

Swiss Fire Insurance Company

OF ST. GALL.

Capital, \$ 2,000,000.00

Losses Paid since organization, 16,483,204.00

Swiss Marine

Insurance Companies Combined

Capital, \$4,000,000.00

SYZ & CO., General Agents,

433 California Street, : : : San Francisco, Cal.

National Life

Insurance Company of Vermont

JOSEPH A. DeBOER, President
JAMES T. PHELPS, Vice-President
JAMES B. ESTEE, 2nd Vice-President
OSMAN D. CLARK, Secretary
H. M. CUTLER, Treasurer
DR. A. B. BISBEE, Medical Director
C. E. MOULTON, Actuary
F. A. HOWLAND, Counsel

This Company Held January 1, 1903, and Gained During the Past Decade:

Assets	\$25,335,030.36;	Cain 189 %
Surplus	2,584,763.70;	Cain 158 %
Insurance	118,301,698.00;	Cain 102 %

Sells the Most Modern, Profit-Sharing, Non-Forfeitable Contracts of Life, Term, Endowment and Annuity Insurance.

Good Agency Contracts for Reliable Men

G. M. STOLP & SON, General Managers

81-85 Crocker Building

San Francisco, Cal.

A. D. WALKER, General Manager, 424 Bailey Building, Seattle, Wash.

C. M. SMITH, General Manager, 422 Hennessy Block, Butte, Mont.

F. E. BUSBY, General Manager, 202-204 California Building, Denver, Colo.

GEO. D. ALDER, General Agent, McCormick Block, Salt Lake City, Utah.

Pacific Underwriters, San Francisco, Cal. (FIRE)

Assets \$5,159,336 92

Surplus to Policyholders 1,890,423 78

Colonial Fire Underwriters, Hartford, Conn.

Assets \$5,424,437 00

Surplus to Policyholders 2,481,273 00

Marine Insurance Co. L'd, of London, England. Organized 1836 (MARINE)

Capital (\$5,000,000.00) Paid-up . . . \$ 900,000 00

Assets 6,324,865 01

Surplus to Policyholders 5,115,561 62

Pacific Department - - - - 420 California Street, San Francisco

G. W. McNEAR,

GENERAL AGENT,

WILLARD O. WAYMAN,

MANAGER.

SPECIAL AGENTS AND ADJUSTERS:

MAXWELL H. THOMSON,

LESLIE H. LORD,

ARTHUR M. THOMSON.

HEALTH AND ACCIDENT INSURANCE

PHINEAS C. LOUNSBURY,
President.

*The Preferred
Accident Insurance Co.*

KIMBALL U. ATWOOD
Secretary.

OF NEW YORK.

ASSETS, January 1, 1903	\$ 1,109,908 62
SURPLUS TO POLICYHOLDERS	484,678 74
CLAIMS PAID, OVER	4,416,480 00

Health and Accident Policies.

The Best Insurance

FOR BUSINESS and
PROFESSIONAL MEN.

The Easiest Insurance

FOR AGENTS
TO SELL

LIBERAL COMMISSIONS and RENEWAL CONTRACTS TO GOOD MEN.

THOS. GODWIN,

Manager Pacific Coast Department,

G. C. FARRELL,

Assistant Manager.

FREDERIC A. STEARNS, Supt. of Agents, California

GENERAL OFFICES, Mills Building, : SAN FRANCISCO

RIGHT and FAIR

THE right plans of Life Insurance, honest in purpose, correct in principle; fair methods of dealing with policyholders and agents, impartial in treatment, just in settlements—all cardinal aims of the management of the UNION MUTUAL.

UNION MUTUAL LIFE INSURANCE COMPANY,

PORTLAND, MAINE

FRED E. RICHARDS, Pres.

ARTHUR L. BATES, Vice President

Good Agents always welcome; satisfactory territory open for men of that stamp.

Exclusive Territory may be had on Application to

WILLIAM C. LEAVITT

Manager

713 Market St., Spreckels' Annex

San Francisco, Cal.

THE PENNSYLVANIA

FIRE INSURANCE COMPANY of Philadelphia.

Incorporated 1825



ASSETS,

January 1st, 1903

\$5,797,583.91

SURPLUS,

to Policyholders

January 1st, 1903

\$2,597,098.09

One of the OLDEST and STRONGEST Fire Insurance Offices in the United States.

Office Pacific Coast Department: 508-10 CALIFORNIA ST., San Francisco.

RUSSELL W. OSBORN, Manager.

HOMER CRAIG, General Adjuster.

CHESTER DEERING, Sup't of Agencies.

SPECIAL AGENTS:—S. P. Mesick. Frank Agnew, J. W. McMurrin.

Organized 1854

✿✿✿✿✿	Hamburg - Bremen		✿✿✿✿✿
1854			1903
✿✿✿✿✿			✿✿✿✿✿

Fire Insurance Company

OF HAMBURG, GERMANY

Capital and Accumulations, \$3,726,181.40

Assets in the United States, Jan. 1, 1903 . . . \$ 1,733,385.00

Surplus in the United States, Jan. 1, 1903 . . . 373,751.00

Losses Paid in the United States, over 14,889,731.00

RUDOLPH HEROLD, Jr.,

General Agent Pacific Department

HARRY C. BOYD,

Assistant General Agent.

415 California Street

San Francisco

Provident Savings Life Assurance Society

OF NEW YORK.

EDWARD W. SCOTT, PRESIDENT.

THE BEST COMPANY FOR POLICY HOLDERS AND AGENTS.

SUCCESSFUL AGENTS, AND GENTLEMEN SEEKING REMUNERATIVE BUSINESS CONNECTIONS,
MAY APPLY TO THE HEAD OFFICE, OR ANY OF THE SOCIETY'S GENERAL AGENTS.

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Manager for CALIFORNIA and NEVADA.

Rooms 709-13 Claus Spreckels Building.

Market and Third Sts., San Francisco.

The Only Companies Having a California Deposit for the Special Protection of California Policyholders

Incorporated 1851

Western Fire and Marine Assurance Co. of Toronto

Hon. Geo. A. Cox, Pres.	\$100,000.00 Deposit
J. J. Kenny, Vice-Pres.	with California State Treasurer

ASSETS in United States	\$ 2,297,922.34
INCOME in United States, 1902 . . .	2,508,990.07
Surplus in United States, Jan. 1, 1903 .	775,903.36
Losses paid in U.S. 1874 to 1902 inclusive	23,311,263.61

Incorporated 1833

British America Assurance Co. of Toronto

Hon. Geo. A. Cox, Pres.	\$100,000.00 Deposit
J. J. Kenny, Vice-Pres.	with California State Treasurer

ASSETS in United States	\$1,341,605.24
INCOME in United States, 1902 . . .	1,409,440.31
Surplus in United States Jan. 1, 1903 .	462,378.10

WESTERN DEPARTMENT, Denver, Colo.

H. T. LAMEY, Manager

WATSON, TAYLOR & SPERRY, General Agents, 322 Pine Street, San Francisco.

R. H. MAGILL, District Manager, 1010 Broadway, Oakland, Cal.

C. J. STOVEL, Marine Agent for Coast for British America, 411 California St., San Francisco.



London & Lancashire

Fire Insurance Company,

Of Liverpool, Eng.

Subscribed Capital,	.	.	.	\$10,637,500
Cash Assets,	.	.	.	9,235,295
Assets in United States,	.	.	.	2,746,215



Orient Insurance Co.

Of Hartford, Conn.

Authorized Capital,	.	.	.	\$2,000,000
Assets,	.	.	.	2,164,321



The State Fire Ins. Co., L'd,

Of Liverpool, England.,

Authorized Capital,	.	.	.	\$5,000,000
Assets in the United States,	.	.	.	335,626



THE NETHERLANDS

Fire and Life Ins. Co.

(EST. 1845.)

Of The Hague, Holland.

Capital,	.	.	.	\$1,600,000
Assets in United States,	.	.	.	493,943

PACIFIC COAST DEPARTMENT,

315 Montgomery Street, : : : : : San Francisco

WM. MACDONALD, Manager,

D. E. MILES, Ass't Manager.

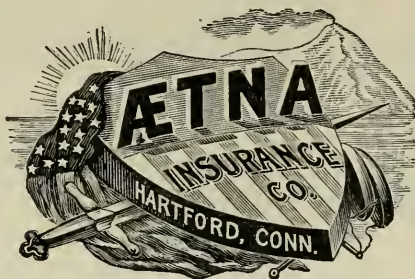
THE COAST REVIEW.

"The Leading Fire Insurance Company of America."

Cash Capital * *

\$4,000,000.00

Incorporated



Cash Assets * *

January 1, 1903

\$14,949,520.98

1819

NET SURPLUS.....\$ 6,022,603.36

Surplus as to Policyholders 10,022,603.36

Losses Paid since organization { 84 years } \$93,642,582.42

BOARDMAN & SPENCER, General Agents

E. C. MORRISON, Supervisor of Agencies

LOUIS MEL,
W. L. GAZZAM,
J. A. MURPHY.

} Special Agents and Adjusters

Office, 514 California St., San Francisco

THE

HARTFORD

Fire Insurance Company,

Organized 1794.

ASSETS, . . . \$13,443,560 37

NET SURPLUS, . . . 3,181,153 73

BELDEN & PALACHE, Managers Pacific Department

313 California Street, : San Francisco

Special Agents and Adjusters.

J. J. AGARD

J. J. DENNIS

JOHN M. HOLMES

W. O. MORGAN

The Coast Review.

Vol. 63.

APRIL, 1903.

No. 4

A MONTHLY INSURANCE MAGAZINE. WITH SUPPLEMENTS. DEVOTED
TO ALL KINDS OF INSURANCE THAT INSURES. PUBLISHED
ON THE FIFTEENTH OF THE MONTH.

The Coast Review Company, 508 Montgomery Street San Francisco.

Law.

Our Digest of Recent Insurance Decisions.

FIRE.

Landusky v. Beirne, N. Y. S. C. of A.,
80 N. Y. Supp. 238.

AGENT RESPONSIBLE. A contract to obtain insurance in "a very good company" implied the procuring of insurance from a company able and willing to pay in case of loss.

Where a contract was made in New York to obtain insurance upon property in Pennsylvania, and the policy secured was not enforceable in either state, and the company refused to pay the loss upon proof thereof, the person contracting to procure the insurance was responsible in damages, regardless of proof of the insolvency of the company.

Benjamin et al. v. Palatine Ins. Co., Ltd.,
of London, N. Y. S. C., 80 N. Y.
Supp. 256.

ESTOPPEL. Policy provided that it should be void "if, with the knowledge of the insured, foreclosure proceedings be commenced," etc. Foreclosure proceedings had been commenced more than a year before the policy was issued, which the agent from whom the

policy was obtained knew. Held, that the company was estopped to assert that the policy was avoided.

Roberts v. Insurance Co. of America,
Mo. C. of A., 72 S. W. 144.

WAIVER OF PROOFS. Where, in an action on a policy, defendant claimed freedom from liability by reason of plaintiff's failure to furnish proofs of loss, and plaintiff claimed a waiver of such requirement, an instruction purporting to cover the whole case, and authorizing the recovery by plaintiff if the jury should find for plaintiff the facts hypothetically stated, which omitted the issue as to the proofs of loss, and whether or not proofs had been waived, was error.

Where proofs of loss were waived, the requirement of the policy that they should be furnished could not be revived by a subsequent demand of the company that they should be furnished.

Phoenix Ins. Co. v. Randle, Miss. S. C.,
33 S. R. 500.

INCREASED HAZARD. Where defendant's agent, in soliciting an insurance risk, went in person and examined plaintiff's building, and knew that it contained a doctor's office upstairs, and that plaintiff kept no iron safe, and did not intend to get one until the follow-

ing fall, the company was estopped to claim a forfeiture of the policy because plaintiff had no iron safe, and because the hazard was increased by plaintiff's letting the second story of the building to a doctor, who occupied the same with drugs and medicines.

—
Lansing v. Commercial Union Assur. Co., Limited, Neb. S. C., 93 N. W. 756.

REFORMATION OF POLICY. Where an action at law has been commenced on a fire insurance policy, and, after the defendant has answered, it appears that a recovery cannot be had thereon in the law action on account of a mutual mistake of the parties to the insurance contract, equity will, at the instance of the plaintiff, stay the prosecution of the action at law and entertain a bill to reform the policy, consolidating the two actions; and render judgment for the sum found due on the policy as reformed.

A bill in equity, seeking reformation of an insurance policy, alleged that by mistake of fact and by error the policy was issued in the name of the "estate of W. C. H." It appeared that both parties knew the status of the title, but, through a mistake as to the legal import of the language used, the policy was made to run in the name of one not the owner. Held, that the evidence was sufficient to sustain a decree of reformation.

—
Hamburg-Bremen Fire Ins. Co. v. Atlantic Coast Line R. Co., N. C. S. C., 43 S. E. 548.

RAILROAD'S NEGLIGENCE. A railroad is liable for the destruction of a building by fire communicated by sparks from a passing engine to bales of cotton, which the company had permitted to stand on its platform until the bagging came off, and the lint bulged out so as to be easily ignited, and from such cotton to the building.

ASSIGNMENT UNNECESSARY. Though Laws 1899, c. 54, § 43, provides for an assignment by assured to the fire insurance company of his right of action against the one whose negligence caused the loss, the company, on paying the loss, may maintain the action, though no assignment has been made.

—
Phenix Ins. Co. of Brooklyn v. Radford, Neb. S. C., 93, N. W. 1,000.

CANCELLATION. There is no presumption that an agent of an insurance company authorized to solicit insurance

has authority to cancel policies of insurance upon request of the insured.

—
Parrish v. Rosebud Mining & Milling Co. et al., Calif. S. C., 71 P. R. 694.

VALID DEFENSE. The falsity of answers inserted by agent constituted a valid defense to a policy issued by another company, not represented by such agent, on the same property, based on such application.

BOND A GUARANTY. Where pending a controversy as to liability of several companies for a loss, the L. Co. paid insured 95 per cent. of face of its policy, and took from insured a bond for repayment in case a judgment should be rendered adverse to insured in any of the actions contemplated against the other insurance companies, such bond was a guaranty, and not a contract of suretyship, and no recovery could be had thereon if the principal obligation was void for any cause other than the personal disability of the principal obligor.

NO RECOVERY. Pending a controversy between insured and several companies concerning the latter's liability for a loss, the L. Co. compromised the claim against it, and took a bond from insured, by which the latter agreed that, in the event that in any of the actions contemplated against the other insurers named, a final judgment should be rendered in favor of the "defendant herein," then insured should repay to the L. Co. the amount so paid. Held, that the intention of the parties was to make such repayment contingent on a judgment adverse to insured on the merits in a case involving the same questions as were involved in the controversy with the obligee, and hence a judgment against insured in one of such actions on a defense not available to the obligee did not justify a recovery on the bond.

Where insured gave a bond obligating it to repay the proceeds of a policy in the event an adverse judgment should be rendered in suits against other insurers, a recovery could not be had in an action on the bond against an obligor other than insured in an action to which insured was not a party.

—
Walls v. Home Ins. Co. of New York, Ky. C. of A., 71 S. W. 650.

WAIVER—DEFAULT. Plaintiff effected insurance on his property for term of years, premiums to be paid annually.

He paid premium for first year, and gave a note for deferred premiums, the note and policy providing that, if any installment was not paid when due, the company should not be liable for loss during such default, and the policy should lapse until payment should be made. The first installment, due in June, was not paid, and the company sent the note to its nearest agent to collect. During the next six months the agent sent plaintiff three notices, each demanding payment of the full amount of the installment, and in January returned the note to the company as uncollectable. On March 19th plaintiff mailed a check for the full amount of the installment, which was never received. On March 23rd the property was burned. Held, that the company, by demanding payment of the full amount of the installment long after it was due, waived the conditions providing for lapse of the policy during default, and thereby continued the policy in force.

BANK CHECK. The check was not received or accepted as payment, or pleaded as such, and was never paid, and plaintiff did not at that time or thereafter have sufficient funds in the bank on which it was drawn to have paid the check. Held, that the mailing of the check was not payment of the installment due.

In an action to recover under the policy, evidence of the mailing of the check was relevant as tending to show that plaintiff had not abandoned his contract, and that he considered himself bound thereon.

—
Cook v. North British & Mercantile Ins. Co.
Mass. S. C., 66 N. E. 597.

FORTHWITH. Where a loss occurred on a fire policy on October 7th, a sworn statement thereof, made December 15th, was not, as a matter of law, returned "forthwith," as required by the terms of the policy, in the absence of reasonable excuse for the delay.

—
Ervay v. Fire Association of Philadelphia,
Iowa S. C., 93 N. W. 290.

PROOFS. After a loss by fire the plaintiff sent defendant a letter from the secretary of another company, stating the basis of adjustment between that company and plaintiff under another policy covering the same loss. He received no reply to this. He also had a personal interview with the general manager of defendant, who said the matter was in the hands of an agent, and refused to

act in the matter. Soon after the loss the adjuster of defendant saw the agent who issued the policy, and directed him to telephone plaintiff to be at home the next day, as the adjuster would call as to the loss. The adjuster did not call, but went away, leaving word with the local agent that he would return later. The policy and Code, § 1742, require that a sworn statement of the loss be furnished the company, as a condition precedent to the recovery on the policy. Held, that there was no compliance with or waiver of such requirement.

—
Hartford Fire Ins. Co. v. Bourbon County Court, Ky. C. of A., 72 S. W. 739.

VALUED POLICY. Ky. St. § 700, provides that in case of total loss by fire the insurer shall be liable for the full estimated value of the property as fixed in the policy. A policy provided that the company should not be liable beyond the actual cash value of the property at the time of the loss. Held, that such provision was of no validity, as the statute fixes the loss at the face of the policy where it is total.

Ky. St. provides that in case of a loss by fire the estimated value of the property may be diminished to the extent of any depreciation in value of the property occurring between the dates of the policy and the loss. Held that, a provision of a policy providing that the amount of loss shall be the cash value at time of loss, the proper deduction for depreciation, "however caused," is invalid.

Ky. St. provides that in case of a loss by fire the insurer shall be liable for the value of the property as fixed by the policy. Held that, in so far as total loss is concerned, a provision of the policy providing that the loss "shall in no event exceed what it would cost the insured to replace the building" is invalid.

ARBITRATORS. A policy provided that in case of difference between insured and insurer as to the amount of the loss the sum should be fixed by appraisers. Held that, if the policy meant that the question whether there has been a total loss was to be submitted to arbitrators, the provision was void, as submitting a question of law as to what was a total loss within Ky. St.

PHOTOGRAPHS. On an issue whether a building had been totally destroyed by fire, photographs of the building, though they seemed to bear out the theory that the building was not totally destroyed, were inconclusive, where

some of the witnesses testified that the condition of the walls were such that they must be torn down, yet an examination of the photographs gave no intimation of that fact.

—
Ætna Ins. Co. v. Eastman, Tex. Civ. App., 72 S. W. 431.

ADDITIONAL INSURANCE. In an action on a fire policy, providing against additional insurance, plaintiff testified that after he procured the additional insurance he notified defendant's agent. On a former trial he had testified that he had had no conversation with the agent after obtaining the additional insurance and before the fire, and his explanation of the contradictory statements was unsatisfactory. He had admitted to a third party after the fire that he had not notified the agent. The agent denied having received notice. No indorsement of the additional insurance appeared on the policy as required. Held, that a verdict for plaintiff would be set aside.

—
Glens Falls Ins. Co. v. Porter, Fla. S. C., 33 S. R. 473.

MORTGAGE CLAUSE. Where policy contains what is popularly known as the "standard" or "union" mortgage clause, by which the insurer agrees to pay the amount of the policy to a mortgagee of the insured as such mortgagee's interest may appear, and that as to the interest of the mortgagee only the insurance effected by the policy in his favor should not be invalidated by any act or neglect of the mortgagor or owner of the property insured, such mortgage clause does not create in favor of the mortgagee a contract wholly independent, separate, and distinct from that created by such policy in favor of the mortgagor or owner, but such mortgage clause does give to the mortgagee such a separate and independent contractual status towards the insurer as that he can recover the amount provided for by the policy under circumstances and conditions that would defeat a recovery by the mortgagor or owner. The "acts or neglects of the mortgagor or owner," from the forfeiting consequences of which the mortgagee's rights and interests are exempted, contemplates any act of commission or omission on the part of the mortgagor or owner that might forfeit the policy so far as such mortgagor or owner is concerned, that occurs subsequently to the execution of such mortgage clause. Unless the mortgage clause expressly makes it obligatory on the

mortgagee to furnish proofs of loss, he is not required to furnish such proofs as a condition precedent to his right of action on the policy. The failure of the mortgagor or owner to furnish proofs of loss either wholly or within the time stipulated in the policy constitutes one of the neglects from the invalidating consequences of which the mortgagee is exempted by the mortgage clause.

LIFE.

Mutual Life Ins. Co. v. Richards et al., Mo. C. of A., 72 S. W. 487.

ASSIGNMENT. An assignment of a life policy to one paying premiums, but having no other insurable interest in the life, though absolute in form, gives him an interest in the policy only to the extent of the payments.

—
New York Life Ins. Co. v. English, Tex. S. C., 72 S. W. 58.

INSTALLMENTS. A life policy called for the payment of the insurance in ten annual installments, commencing with the death of the insured. The company refused to pay the first installment when due. Held that, though action on the policy put the company's liability on the contract in issue, judgment could not be rendered against it for the whole amount, with execution to issue for the various installments as they fell due.

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Provident Sav. Life Assur. Soc. v. Cannon, Ill. S. C., 66 N. E. 388.

ESTOPPEL. Where company's agent, conversant with the applicant's previous sickness and rejection by other companies, makes out the application, the company is estopped to question the veracity of the answers therein; and the question whether instructions were erroneous in treating such answers as representations instead of warranties is immaterial.

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Scullet et al. v. Ætna Life Ins. Co., N. C. S. C., 43 S. E. 504.

BENEFICIARY. Children born to an insured, after issuance of policy payable to insured's children, take as beneficiaries pro rata with children previously born.

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Washington Life Ins. Co. v. Berwald, Tex. Civ. App., 72 S. W. 436.

NOTICE OF FORFEITURE. A statute of New York provided that no life insurance company doing business in the state should, within one year after default in

the payment of any premium, declare forfeited or lapsed any policy thereafter issued or renewed, unless a written or printed notice had been duly addressed and mailed to the insured at his last known postoffice address "in this state." A life policy issued by a New York company to a resident in Texas provided that it should be governed by the laws of New York. Held, that the company could not declare the policy forfeited unless notice of the premium had been mailed the insured at his last known address in Texas. (Different decisions in other states.)

AUTHORITY OF STATE AGENTS. It being in issue, in an action on a life policy, whether the state agents of the company agreed to extend a certain premium, and whether they had authority to do so, testimony that at the time the policy was issued they stated that they would accommodate insured with respect to the payments was admissible, and was not objectionable as an attempt to contradict a provision in the policy that only the president, vice-president or secretary could waive forfeitures or grant extensions, etc.

NO ABANDONMENT. Premium on a life policy became due November 21st, and was extended one month. No notice of maturity of the premium as extended was given, as required by the policy. On December 14th insured took out a policy in a new company, the latter's agent stating that insured said he was going to drop the old policy. This was controverted by a relative of insured. The new policy recited that insured carried insurance in the old company. The old company had no knowledge of any intention on insured's part to give up the policy. Held not to show abandonment of the policy by insured, even if abandonment would have excused the company's failure to give the required notice.

Mutual Life Ins. Co. of New York v. Sinclair,
Ky. C. of A., 71 S. W., 853.

HEALTH OF INSURED. A life insurance company and an applicant for insurance agreed that the latter should have sixty days in which to pay the premium and take the policy. The policy provided that it should not be in force unless the first premium was paid during the applicant's continuance in health. Held, that the agreement to hold the policy for the applicant for a certain time, till he determined whether or not to accept it, did not waive the necessity for the applicant's good health when the first premium was paid.

EVIDENCE. Where a life insurance policy provides that it shall not be enforced unless the first premium is paid while the applicant is in good health, evidence that some persons had lived many years after receiving pistol-shot wounds similar to those sustained by the applicant before the tender of the first premium, is insufficient to show that the company should have accepted it and delivered the policy.

DELIVERY OF POLICY. Two brothers, A. and B., were the agents of a life insurance company. Applicant, who was a friend of A., notified him that he desired insurance, and they agreed on the character of the policy, and that the application should go in the name of B.: the applicant enjoining A. to look after it. The commission was to be divided between the brothers. The application was sent as agreed, and the policy mailed to B. It reached their residence during B.'s absence, and, at his previous request, A. took it from the postoffice. It was then ascertained that the applicant was not in good health, as required by the policy on the payment of the first premium, and a delivery to the applicant was therefore refused. A. and the applicant had agreed that the premium might be charged to a mutual account of theirs, or that A. might charge it to the applicant on his own books, or draw on the applicant for it. None of these things were in fact done. Held, that A. was the agent of the company, and not of the applicant, so that the act of A. in taking the policy from the postoffice did not amount to a delivery to the applicant, constituting a waiver of the good health provision.

Ellison et al v. Straw et al., Wis. S. C., 92 N. W. 1094.

MARRIED WOMAN AS BENEFICIARY. By section 2347, Rev. St. 1898, insurance on the life of any person for the benefit of a married woman cannot be reached by her creditors or those of any other person.

Chapter 376, Laws 1891, now a part of section 2347, Rev. St. 1898, as regards married women, and, contingently, their children, changes the rule that a mere beneficiary in a policy of life insurance has no interest therein during the life of the assured which he cannot take away by naming some other person as beneficiary or disposing of the policy fund by will. *Strike v. Insurance Co.*, 70 N. W. 819, 95 Wis. 583, so far as to the contrary, is overruled.

Otte v. Hartford Life Ins. Co., Minn. S. C.,
93 N. W. 608.

FALSE STATEMENTS. Where such an application is made out by the solicitor, and the insured truthfully states the real facts, but the agent writes down his answers incorrectly, and the insured signs the application without knowledge of the fraud, in reliance upon the good faith of the agent, the insurer is not relieved from the liability contract in the policy issued thereon, even though there is a provision in the application attached thereto that the statements of the insured therein shall be considered as warranties.

A policy of life insurance upon the life of any person payable to a married woman, with no provision therein as to a beneficiary in case she shall not survive to take, belongs to her children if she has any surviving her, with the same freedom from interference by creditors or others as in case of the first beneficiary.

Behling v. Northwestern Nat. Life Ins. Co.,
Wis. S. C., 93 N. W. 800.

LIEN ON POLICY. In consideration of a waiver of the cash payment of the reserve value on an exchange of life insurance policies, a policyholder agreed that a certain sum, whereof one-tenth was to be paid with the application for exchange, should be a lien against the policy until discharged or paid, and that so much thereof as remained unpaid at his death should be deducted from the policy. The policy provided that the failure to pay any premium or note or interest would terminate the insurance. Held, that a note given for the one-tenth of the reserve to be paid with the application was within the forfeiture clause, and the policy lapsed on the failure to pay it when due.

FORFEITURE. The rule that a married woman, as the beneficiary of an insurance policy, has a vested interest therein, which cannot be prejudiced without her consent by any act of her husband, cannot be invoked as to acts of the assured causing a forfeiture of his policy by its terms.

Robinson v. Sharp et al., Ill. S. C., 66
N. E. 299.

COMPENSATION OF ATTORNEY. The heirs at law of a decedent, whose life had been insured in a policy payable to her estate, employed an attorney to assist them in matters relative to the estate, and while such relation existed the attorney

advised them that it was doubtful whether any sum could be recovered on the insurance, and that he might have to expend \$1,500 or \$2,000 to prosecute the claim, and induced the heirs to sign a contract whereby he was to have half the proceeds of the policy. The insurance company had never denied liability, and paid the claim on submission of proofs of death. The policy contained a clause in bold-face type to the effect that it was incontestable, and in a suit by the heirs to set aside the contract there was no evidence to show that the attorney believed the liability would be denied. Held, that a decree relieving the heirs from the contract was proper, the attorney being only entitled to reasonable compensation.

Stoll v. Mutual Ben. Life Ins. Co., Wis. S. C.,
92 N. W. 277.

ASSIGNMENT OF POLICY. A policyholder executed an instrument declaring that, for "value received," he changed the beneficiaries so as to make a portion of the policy payable to his mother and two sisters, which instrument was delivered, and thereafter forwarded to the company, and treated as an assignment. Held to constitute an assignment of the policy, so as to give the mother and sisters a vested interest in the proceeds thereof.

DESIGNATION OF BENEFICIARIES. Just prior to assured's death, he executed a paper naming his mother and two sisters as beneficiaries to the amount of \$1,000 each, and directing that after payment of the claim of a bank, to which the policy had been assigned as collateral, the balance should be paid to his two sons. The company had no notice of this paper until after assured's death, when it appeared that he had also made a will after executing the instrument, bequeathing the proceeds of the policy as stated in the instrument. Held, that the instrument was not an assignment of the balance of the proceeds of the policy to his sons, but was a mere designation of the beneficiaries, subject to change, and hence such balance passed to the sons under the will.

King v. Raleigh, St. Louis, C. of A. 70
S. W. 251.

AGENCY CONTRACT. A contract by which the defendant employed the plaintiff as an insurance agent contains these clauses: "First, The said J. J. Raleigh agrees to allow the said party of the second

part, during the continuance of his agency under this contract, commissions at the following rates upon premiums paid to said J. J. Raleigh for said company upon business done by the party of the second part, or upon business done by subagents hereafter appointed by the party of the second part; the same to be in full of claim upon said company or said J. J. Raleigh on account of services as such agent: Upon ordinary life policies, 70% of the premiums of the first year, when collected by said agent; and on the subsequent premiums, when collected by said agent, 5% for five years. Second. This contract may be terminated by thirty days' notice by either party." Plaintiff resigned about two years after making the contract, and brought suit to recover a commission on premiums which accrued on insurance written by him after his resignation. Held that, by virtue of the contract, he was not entitled to recover, since his right to premiums existed only so long as he continued to be the agent of the company.

Franklin Life Ins. Co. v. People ex rel. Atwood, Ill. S. C., 66 N. E. 378.

REBATING. Hurd's Rev. St. 1890, p. 978, §§1-3, prohibits any life insurance company from discriminating between insureds of equal expectation of life in its established rate or in the return of the premium dividends or other benefits to accrue to such insureds, and provides that if any such insurance company, its agent or agents, shall make any unjust discrimination, the same shall be guilty of violating the act, and on conviction shall, together with the agent so unlawfully transacting its business, jointly and severally be subject to a penalty prescribed. Held that, where a soliciting insurance agent accepted an amount less than the established premium in full for the first premium on a life policy, the insurance company was liable for the penalty, though it never authorized or ratified the agent's act.

ASSESSMENT LIFE.

Abraham v. Mutual Reserve Fund Life Ass'n, Mass. S. C., 66 N. E. 605.

PROOFS. In an action on a policy evidence is admissible to explain an erroneous statement in the proofs of death, which, if true, would defeat a recovery, though defendant has not been notified before the trial that the statement is erroneous.

St. 1887, c. 214, § 21, re-enacted in St. 1894, c. 522, § 21, providing that no misrepresentation in an application for insurance shall avoid

the policy unless made with intent to deceive, or unless increasing the risk, applies to a foreign company doing business in the state.

A foreign company, which seeks to avoid a policy issued by it within the state on the ground that it had no authority to do business in the state, has the burden of proof.

EMPLOYERS' LIABILITY.

London Guarantee & Accident Co. Limited v. Siwy, Ind. App. C., 66 N. E. 481.

IMMEDIATE NOTICE. Where an employer failed to notify his insurer of an action by an employee for injuries until issue has been joined, and the cause noted for trial, more than three months after the action was commenced, he did not comply with the terms of policy, requiring immediate notice.

NO WAIVER. Where a company insuring against liability for injuries to employees refused to undertake the defense of such an action against an employer because immediate notice of its commencement was not given, as required by the policy, until assured stipulated that its assumption of the defense should not be a waiver of any of its rights, the defense of such action by the company was not a waiver of the forfeiture.

SURETY.

State ex rel. Livesay et al. v. Harrison et al., Mo. C. of A., 72 S. W. 469.

FORGERY. The act of a county court clerk in selling at a discount a warrant forged by him is not an exercise of official duty, or a transaction in which he acts under color of his office, so as to render his bondsmen liable to the purchaser under a condition in the bond that the clerk shall faithfully perform the duties of his office.

Where a county court clerk, having forged a warrant, sells the same to a purchaser, executing an assignment in the purchaser's presence, consisting of an endorsement of the name of the payee by him, the purchaser acquires no rights enabling him to maintain suit on the clerk's bond, the assignment not being in statutory form, and ineffectual to convey title.

Connolly v. American Bonding & Trust Co., Ky. C. of A., 69 S. W. 959.

POLICEMAN'S BOND. An official bond that a certain policeman should "well and truly perform each and all the duties of said office * * * required of him by law" is broad enough to cover an unlawful arrest.

PLATE GLASS.

Vorse v. Jersey Plate Glass Ins. Co., Iowa S. C., 93 N. W. 569.

EXPLOSION. The breaking of plate glass in a store by the explosion of gas in a room, generated from gasoline being used to clean clothes, prior to fire in the building, is not caused by "the blowing up of the building," within the exception to the policy.

Nor is it caused by fire, within the exception to the policy, though the gas was ignited by a match or light in the room.

ACCIDENT.

Hayes v. Continental Casualty Co., Mo. C. of A., 72 S. W. 135.

NOTICE. Condition of policy that immediate notice of the accident shall be given does not apply where insured is prevented from giving notice by unconsciousness resulting from the accident.

Where policy provides that no indemnity shall be paid for disability, except for such time as insured is under the care of a physician, the allowance in a verdict of indemnity for time during which the insured was disabled preceding the employment of a physician was error.

Ætna Life Ins. Co. v. J. B. Parker & Co., Tex. S. C., 72 S. W. 168.

SUBROGATION. An insurer against accidents is not entitled to subrogation to the rights of assured, who has been injured through the negligence of a third person, to recover from the latter for the injuries so sustained.

Reed v. Travelers' Ins. Co., Ga. S. C., 43 S. E. 433.

RAILWAY INSTALLMENT. Where company issues a policy for separate periods of two, three and five months to a railroad employe who agrees to pay premiums every month for four months, one for each of the insurance periods, and who gives an order on the paymaster of the railroad company to pay the premiums out of his wages monthly for four consecutive months, and the first premium is paid under this order; and where the employe does not earn any wages for the second month specified, to be applied to the payment of the premium for the second period, and in consequence thereof the paymaster has no funds with which to pay that premium; and where the policy stipulates that "all claims for injuries received during any

period (except the first) for which the respective premium shall not have been actually paid shall be forfeited to the company"; and where the employe is killed by an accident on the railroad during the second period, and no premium for that period has ever been paid, —the beneficiary cannot recover on the policy.

Union Casualty & Surety Co. v. Mondy et al., Colo. C. of A., 71 P. R. 677.

VISIBLE MARKS. Death of insured and a redness of the tissues of the brain on one side, shown by an autopsy, are visible marks on the body, within the provision of the policy that it does not cover any injury of which there is no visible mark on the body.

WAIVER. Failure to comply with provision of a policy for immediate notice of accident and proof of death within two months of death is waived, where, on notice of accident 19 days after its occurrence and 3 days after insured's death, insurer's agent furnished blanks on which to give notice and aided in filling them out, and promised to furnish blanks for proof of death, and, when dilatory in doing so, stated to the beneficiaries that they would not be prejudiced by the delay, and afterwards furnished the blanks three months after the death, and finally rejected the claim, without complaint as to delay in the notice or proof of loss, on the ground that death resulted from natural causes.

Accident Brevities.

Where a person while crossing a railroad track, was killed under circumstances which did not indicate suicide, the death was accidental, within a policy insuring against death "through external, violent, and accidental means."

A condition in an accident policy that it does not cover accident resulting while on a railway roadbed does not apply to carefully crossing a railroad track at a recognized thoroughfare. —Payne v. Fraternal Acc. Ass'n (Iowa) 361.

The interest of a mortgagor of realty before foreclosure is "sole and unconditional ownership," within the meaning of a fire policy.

The giving of a mortgage on insured realty does not operate to change the "interest, title, or possession," within the meaning of a clause in the policy making it void if there is any such change. —Wolf v. Theresa Village Mut. Fire Ins. Co. (Wis.) 1014.

Fire and Marine.

Subrogation.

FROM A PAPER BY SYLVESTER G. WILLIAMS,
READ AT THE RECENT ANNUAL MEETING
OF THE FIRE UNDERWRITERS' ASSOCIATION
OF THE PACIFIC.

From the economic point of view, subrogation may be treated as a by-product of the insurance business. It is not alone in the industrial pursuits, or the manufacturing industries, or in the kitchen that the element of waste cuts an important figure. It enters into all lines of business, even into professional and semi-professional callings, and in fire insurance the fire waste is a spectre whose ravages bring dismay and disheartenment oftentimes to the keenest and most provident management.

It is the business of fire insurance companies to pay fire losses. This may account for the fact that there exists that certain improvidence which characterizes not infrequently the methods and dealings of underwriters in the settlement and disposition of fire claims. And while, in one way or another, the reduction of the fire waste occupies the attention of some of the wise and far-seeing minds of the profession, the enlargement of the premium income and the reduction of the expense ratio overshadow other considerations. This is true to such a degree as to reflect upon the loss department a positive increase, which, in the net results of the business, it is fair to say, may offset much if not all of the saving which is realized upon the expense account in connection with the adjustment and settlement of claims.

What might be saved and utilized out of the wreck of a conflagration, or of an ordinary every-day fire, may be realized in the observations of every competent insurance adjuster. What is not saved or utilized there from for the benefit of the underwriter affords the household theme of many an observing neighbor where a property owner has pocketed his insurance before the removal of the debris or the unveiling of the truth with respect to the property involved

has disclosed the value of the salvage or the real value of the property itself as it stood before the fire. A twenty-five cent telegram to a local agent has saved the expense of many an investigation into the merits of a loss by a competent but "expensive" adjuster, and cost many times that expense in the payment of the resulting claim.

Subrogation, as applied to insurance, is that right which the law gives to the underwriter to reclaim from a third party the insurance which has been paid in case of a loss for which such third party is primarily liable. The doctrine of subrogation has its foundation in that equitable adjustment which the law makes of the rights and obligations of parties upon whom responsibility rests for the payment of a single claim as to which two or more parties may be bound independently. Where there is a single demand and two or more parties are independently obligated to pay it, the one making such payment may have recourse against the other because of a superior right of exemption. The one may be bound primarily—the other secondarily. Thus the one may be bound by reason of his wrongdoing or tortious act, the other by reason of a contract made with the injured party. Where an indemnity is to be paid, if he who is bound only by a secondary obligation pays the demand, he succeeds to the right which the injured party has against the one who is primarily bound.

The most common instances of subrogation under fire policies are, first, where the underwriter, by paying the insurance, succeeds to the claim of the assured against the party who is liable for having set out the fire, or caused or contributed to the destruction of the property; and, second, where the underwriter, by reason of an obligation to the mortgagee or other creditor, in the absence of liability to the mortgagor or debtor, succeeds to the rights of the mortgagee or creditor under the securities held or obligations existing against the debtor.

The chief instances of the former class are found in claims against railroad companies from the sparks of whose locomotives fires are set out, but the same principle will apply

to the case of any third party by whose act or neglect a liability is imposed by law for the burning of the property of another person.

While in many of its features the railroad liability for fires presents a distinct chapter in the law upon this subject, there is in principle no distinction between the case of a railroad company and any other wrong-doer, or tortfeasor, as he is designated in the law. A person who negligently maintains a defective flue in his dwelling whence a fire is set out which destroys his neighbor's property, or a manufacturer who operates his factory in a negligent manner with respect to fire and thereby causes the destruction of the property of another, or, in general, any person who fails in the use of fire upon his premises to exercise such care and diligence as should ordinarily be observed, becomes liable to third parties whose property is injured or destroyed by reason of his negligence. Instances might be multiplied. Thus, where a railroad company ran its engine over a line of hose which was stretched for use in the suppression of a fire burning in the vicinity and cut off the water supply with consequent loss to the property of others, it was held liable. And any one who keeps gunpowder or other explosives contrary to law and in a manner endangering the property of others, and through an explosion fire is set out, is liable for the consequences. It is the duty of a person upon whose premises fire originates to use reasonable means to prevent its spread. And if through his negligence the fire escapes and destroys the property of others, he becomes liable therefor. And presumably a municipal corporation would be liable for the indifference and carelessness of its fire department in the handling of a fire, if thereby fire is caused to spread and destroy property which would not have been destroyed except for such negligence. And a water company whose duty it is to furnish an adequate water supply is bound so to do; and if it neglects or fails in its duty in that respect it is liable for the results. And so an electric light company may be liable for fires caused by defective wiring or other negligence in the operating of its plant.

In all these instances negligence is the gist of the cause of action. This involves the existence and intervention of human agency, for a legal liability can be predicated only upon the act of some human agency.

The intervention of human agency alone gives rise to moral responsibility, and thence to legal liability. Causes of action are predicated only on human conduct. But it matters not in what stage in the progress of the fire human agency intervenes to the direction, control or diversion of the natural processes or progress of combustion, the same responsibility exists for such intervention, the same legal liability arises for the result. An incipient fire may be set out by human agency; thereafter human agency may supply fuel to the flames; human agency may change the course of its progress, or cause it to escape beyond natural or artificial barriers which otherwise would have stayed its course. There is no difference in the nature or degree of responsibility or liability which attaches from the intervention of human agency with the operation of natural laws so far as the stage or point of progress is concerned at which such agent intervenes, or at which results or changes or effects are produced as the immediate consequence of human action.

Negligence is the disregard of duty by act of omission or commission on the part of a moral agent. The inquiry as to the existence of negligence or moral responsibility or legal liability—of a cause of action—is not restricted to the beginning or origin of a fire. Fire may be cast out on the right of way of a railroad company, recklessly by its employes, and through the most defective construction of its engines, and it may die out harmlessly where it fell. On the other hand it may be set out by sheer accident through no fault of the defendant; but if the environments are such as to cause it to spread, as by the accumulation of combustible materials upon its right of way, and such environments are created by the defendant, the defendant being responsible for those environments becomes the moral agency responsible for the results of the fire so spread. If the fire be raging on defendant's right of way or premises, though

innocently set out, but by the negligent act of the defendant it is cast forth upon and destroys the property of another, the defendant becomes by the latter act the moral agency by which the result is caused.

It accordingly follows that in seeking for the proximate cause in establishing a cause of action, we must look to the moral agency of which the physical or natural causes or processes in operation afford but the vehicle of conveyance.

What *moral* agency has been in operation or intervened to initiate, control, divert or stimulate the action of the elements? To what moral agency and to what acts of such agent is the situation, the environments and the resulting injury attributable? For all purposes of legal redress where negligence is charged, "proximate cause" must be distinguished from physical and natural cause as well as from the final or ultimate or original cause. We are dealing with effects produced through moral causes, with the consequences of human conduct. What conduct of the defendant has brought about these consequences? If the defendant has done that which under the circumstances he ought not to have done, or has omitted to do that which he ought to have done, and from his conduct injury has resulted, his conduct is for purposes of legal redress the "proximate cause" of the injury. With the physical or natural causes in operation, or immediately producing the loss, the law is concerned only in determining the moral agency responsible therefor.

Liability may attach in consequence of the environments, and to him who created the environments as well as to him who set out the fire. A fire started by children is burning upon my premises. A stream of water flows between me and my neighbor. Over this the fire would not pass. I catch up the burning material and toss the fire into the air and it is carried across the water upon my neighbor's property. I am liable for the loss. The creator of environments, whereby an otherwise harmless fire is converted into a besom of destruction, is a moral agency. A fire though negligently started may likewise be harmless until taken up by some other agency and made destructive. Dealing as we must

in all questions involving legal liability with the acts of moral agents only, we must see that the responsibility for negligence will follow from the negligent act along the lines of natural progress to all physical and natural consequences, taking in all natural increments of increase until we reach that point where it is manifest that the initial force is spent and the fire has become harmless. From this point further progress of the destructive element may become due to a new agency taking it up, an agency which in itself is a moral force, or back of which resides a moral being responsible as the creator of the new condition, environment or cause, by which the spent force is re-animated or the progress of the fire renewed. In the sequence of acts creating legal liability only, the acts of responsible human beings can be treated as intervening causes. It matters not what the incipient origin of the fire may have been if the plaintiff's property was destroyed by the interposing negligent act of the defendant. If, through environments negligently or wrongfully created and maintained by the defendant, a spark from an innocent source be converted into a conflagration and consequent disaster it matters not from what innocent source the spark may have fallen. Neither the spark nor the fire is the moral agent.

If properly confined, a blazing fire is of no more importance in the causation of legal liability than so much latent heat or the potential energy confined in an unlighted match. The setting into activity of the potential energy confined in a match by striking it is not different in the chain of causation from the casting out of a burning brand from an already raging fire into a new field of activity. The introduction of the fire from the natural and limited field of activity into a new field is an original act which is at the inception of the fire in the new area and introduces a new source of liability.

In the case of railroad companies a peculiar responsibility rests because in the operation of their roads, carrying fire as they do from place to place into the heart of communities, and where oftentimes there is great exposure to inflammable structures

and materials they are more likely than any other human agency to be a frequent cause of the destruction of the property of others. For this reason the law defining their liability has been enforced with a great deal of strictness, sometimes approaching severity.

In many instances it is difficult to trace by positive evidence to a source of ultimate responsibility the acts through which a railroad fire is set out. The locomotive drawing its cargo of freight or passengers comes from a distance and passes rapidly and is gone. The fire is set out perhaps without a witness. Circumstantial evidence alone is available to determine that it was of railroad origin. As to proving any immediate act of negligence either in the construction of the engine or its handling or management, it is usually impracticable. Hence, under the law, resort may be had to circumstantial evidence, and oftentimes a comparatively slight amount of evidence will be received to sustain the proof of the railroad origin of the fire.

As to the proof of negligence, the rule has been observed in many jurisdictions that if the railroad origin of the fire be established, negligence will be presumed and the burden is shifted upon the railroad company to rebut this presumption and to show by evidence that it has not been guilty of negligence.

In other jurisdictions special statutes have been enacted making the railroad company liable (absolutely and without respect to any negligence upon its part) for fires caused or set out in the operation of its road. Such a statute exists in Colorado and in some other States. Under such a law it is not necessary to prove negligence at all. Neither can the railroad company exempt itself from liability by proving the utmost care or diligence upon its part. The mere fact that it has set out a fire renders it liable under the statute.

The question has arisen as to whether or not such a statute can be invoked in favor of insurance companies to whom by subrogation the cause of action has descended. This was a mooted question in the State of Colorado until the recent case of The

Crissey & Fowler Lumber Company against the Denver & Rio Grande Railroad Company was decided by the Colorado Court of Appeals. It was held in that case that the right of recovery under the statute is not limited as was contended by the railroad company to the property owner alone, but extends to an insurance company which has paid a loss and taken subrogation. So that as the law stands today in the State of Colorado an insurance company, having taken subrogation under its policy, may recover it if it can prove by circumstantial evidence that the fire was of railroad origin.

The necessity of *prompt* investigation cannot be overestimated. The traces of fire are soon scattered. Circumstances which are apparent at the outset are soon obliterated. Witnesses disappear or their mouths are closed. In actual practice, in case of litigation, the trial is often in point of time remote from the date of the occurrence and frequently at a place removed from the scene of the fire. Evidence should be gathered while it is fresh, and the evidence of the origin of the fire should be preserved and stamped so indelibly upon the minds of living witnesses as to make it impossible for them to forget.

The Five Per Cent. Exemption Clause As a Rider on the Co-insurance Clause.

FROM A PAPER BY C. O. SCOTT, READ AT
THE RECENT ANNUAL MEETING OF THE
FIRE UNDERWRITERS' ASSOCIATION OF
THE PACIFIC.

The co-insurance clause seems to have been in general use in the United States for a good many years, but the five per cent. exemption clause, so-called, which has been tacked on as a rider, and reading as follows:—"This clause, however, shall not apply to small losses which do not exceed five per cent. of the insurance,"—seems to have been in use on the Pacific Coast for a comparatively few years. This clause I understand was in use in the East, or at least in the Middle West, under the jurisdiction of the Western Union for a number of years, but was prohibited some years ago, and was annulled in the Mountain territory in 1901.

From a Coast manager, who has the Mountain territory in his department, I understand that one reason, at least, why the use of the five per cent. exemption clause was prohibited by the Western Union was from the fact that the companies found from their experience that its use had the effect of increasing the amount of small claims. It probably struck the assured in many cases that if the companies were willing to insert such a clause in their contracts that they were fully prepared to expect a claim of at least five per cent., and they promptly proceeded to make it.

The father of this clause was doubtless some bright broker who saw a chance to secure a large line of business by its use, and as the broker probably controlled a large volume of business, he succeeded in getting the companies to pass it. The use of such a clause spreads rapidly until it soon becomes practically impossible or impolitic for any manager to object to its use.

In discussing this matter with a member of the Association the other day, he told me that he had occasion some time ago to get up a policy form for a large plant and that he inserted the five per cent. clause; "not," said he, "that I approve of it, but if I had left it out some competitor would doubtless discover it, and we might lose the business."

It would seem that the only effectual remedy would be by action of the Board of Fire Underwriters.

Speaking of brokers, it occurs to me to say that they are largely responsible for a number of clauses, of more than doubtful value to the companies, that have come into general use in recent years, and which the underwriter of thirty years ago would have considered as highly incendiary, and the bright broker of today thinks merely are up-to-date additions to the insurance contract, made necessary by the constant evolution going on in business conditions. The broker referred to probably used as his principal argument in favor of the use of the five per cent. exemption clause, that it would save the time and expense necessary in taking an inventory of stock in small losses—and, if it were really necessary to take a complete inventory to determine the stock

on hand in the average large mercantile house, the argument would doubtless be a valid one. But as a matter of fact, the co-insurance clause is, as a rule, used only on large mercantile lines, where the books are kept in such a systematic manner that the amount of stock can be determined with at least fair accuracy in a day or so. I expect that many adjusters will dispute this, but I think it will be found that in many cases, particularly where an inventory has been taken not long before the loss, that an estimate of stock can be arrived at sufficiently accurate for the purpose, within a few hours. Many small losses, particularly smoke damage claims, are settled on a percentage basis, and in such cases, no matter how small the per centage, it is necessary to arrive at an estimate of the stock on hand, which seems to be an additional reason why the five per cent. clause is unnecessary and unwise.

The argument in favor of the use of the five per cent. exemption clause—saving the time and expense in taking inventory, would appear to be the only one of any benefit to the companies, and I think it has not a sound basis in fact.

The aggregate amount of small losses reported month by month is considerable, and although the use of this clause may not cut much figure as yet, its use is growing, and I believe the action of the Western Union in abolishing its use could be followed to good advantage by the Board of Fire Underwriters of the Pacific.

Good Crops.—Present indications point to extraordinarily good crops in Coast territory in 1903. This means good premium incomes for all the companies, marine included.

"New Blood."—It is to be said in favor of the recent annual meeting of the Fire Underwriters' Association of the Pacific that President Gibbons brought out a lot of new talent. With one or two exceptions, the papers were the first ever written for the association by the several authors. They are exceedingly good and practical papers too. We compli-

ment the writers, and Mr. Gibbons as well.

Inspection.

FROM A PAPER BY GRAYSON DUTTON, READ AT THE RECENT ANNUAL MEETING OF THE FIRE UNDERWRITERS' ASSOCIATION OF THE PACIFIC.

The insurance business is gradually but surely dividing itself into specialties. Where twenty-five years ago a special agent, in connection with being a business getter and a source of information, was also an inspector of all hazards and an adjuster of all losses; now the special confines himself, in the main, to looking after the premium income in his field, and when a wholesale dry goods stock or machinery warehouse is damaged, a specialist, in his own line, is sent to adjust, and through his special knowledge of the particular class of goods ascertain the loss. The premium now charged leaves too small a margin to allow any guessing at valuations. The same applies to "special hazard" inspections.

Machinery has become so complicated and the manufacture of goods from by-products so common as to necessitate a special department of inspection if underwriters would intelligently keep pace with the growth of our industries. For instance: a glucose factory which at one time turned out only glucose and grape sugar now also makes corn starch, corn syrup and corn rubber, and experiments are being conducted for the manufacture of celluloid from the husks. Thus the well known glucose manufacturing hazard may develop into the hazard of a celluloid factory.

In case of a tannery where formerly all leather took from a week to ten days to tan, now some soft leathers are ready for the shoe within a few days from the time the hide is taken from the animal's back. In fact it is said that a hide can be completely tanned within twenty-four hours.

Hence the necessity of systematic and intelligent inspection.

To be successful, however, an inspector must use judgment as well as intelligence and system. In going into a building he must remember that he does not own the

premises, nor is the superintendent his employee, whom he can hold accountable for all features that he wishes to criticise.

The company inspector should be neither fault-finding nor arbitrary. He is simply there to suggest, and his strong point is in knowing and showing good reasons for making his suggestions and not asking for what he does not understand and cannot explain, as was the case of the inspector who requested that all individual sprinkler heads on a certain system be opened at least once a week, so as to be sure that they would work. Nor should an inspector run the chance of needlessly damaging property, as the inspector who wanted to set off a couple of sprinkler heads in the center of a flour warehouse, never thinking of the amount of water that would be spread over several hundred sacks of flour.

FIRE DOORS.

The general object of fire doors seems to be overlooked by the average inspector. He appears to think that they are simply to retard a small fire for a little while. In reality, however, as protectors of openings in fire walls, they are intended to resist fires of even great magnitude, in fact the fire doors are to take the place of the missing bricks and to hold the fire as if the wall were solid. A door that is built correctly till it comes to the last joint, and because an inexperienced workman, who does not know how to make the last joint lap, tacks the two edges of the tin to the edge of the door, will not do its work thoroughly and should not be considered as standard. Nor will a door, even when built correctly, do the work required of it, if it has a wooden sill, is hung on timber, or has light "barn door" hangings, that will bend and give as soon as hot, and would not be accepted by a careful and competent inspector.

A door to do the work should be built thick enough (the thickness depending on the size of the opening to be protected) to hold its shape after all the wood inside the tin covering has turned to charcoal. It should have no exposed nails that can be pulled out by the warping of the tin due to the heat, thereby leaving a hole through the

covering for the air to get to the charred wood, allowing free combustion.

For correct protection a fire door should be hung on each side of the opening to be protected, and be self closing. If possible the doors to open in opposite directions—that is, if one opens toward the east the other should open toward the west. Each door should have a fusible link to hold a weight that will counterbalance the door until the fusing of the link releases the weight, allowing the door to close. These links should be fastened to arms extending over the opening. Sills should be built of non-combustible material. All doors should have iron binders and bumper shoes. Doors should be built of at least two thicknesses of matched boards of non-resinous wood, laid diagonally to each other, and should be made to overlap the openings to be protected at least four inches at top and sides. Each sheet of tin should be nailed to the door, but all nails should be under the joint lap of the tin. Nails under other than joint laps will not hold. The hinges or hangers should be made of heavy wrought iron, strong enough even when red hot to bear the full weight of the door. All hangers should be bolted to the door.

SPRINKLERS.

Sprinklers are not intended primarily as an apparatus for extinguishing fires, but simply to hold the fire in check until it can be reached by the hose streams. This is well illustrated in the *Spectator* of September 11, 1902. Out of eight fires reported, in the case of six, sprinklers and hose streams were used to extinguish the blaze; in one sprinklers and buckets and in one sprinklers alone. This shows the great importance of having a reliable alarm valve to give notice immediately the sprinkler opens, for otherwise the fire might get away from the sprinklers before being discovered and turn what might have been a small loss into one of immense proportions. Or it might turn out as did actually happen in Boston, where a cigarette stump in a waste basket started a fire in the fifth story of a dry goods store some time Saturday night. One sprinkler opened and put out the fire. As there was no alarm

valve or watchman the first known of the incident was at half past two Monday morning when a policeman saw the water running out from under the front door on the ground floor. Fire damage \$.50, water damage \$5,000. All paid by the underwriters because they did not compel the assured to spend \$75 to \$100 and put an alarm valve in the sprinkler equipment.

While sprinklers are an excellent protection it must not be thought that because of them no other protection is necessary. Sprinklers have their place, and hydrants and hose theirs, and, like an army, the infantry is good, as is also the artillery, yet each is improved by the support of the other.

Statistics have been kept by the National Fire Protection Association of all sprinkler fires for the past five years. The figures show that 56% of the fires occurred between 6 a. m. and 6 p. m., and 44% between 6 p. m. and 6 a. m. Of these fires 19% were undiscovered until the sprinkler alarm sounded. How large these fires might have grown before being otherwise discovered can only be imagined.

Out of 2078 sprinkler fires reported since 1897 there were only 123 cases where the sprinklers were failures, and nearly every one of these was due to some fault that could have been overcome by careful inspection. Such cases as water shut off from various causes, could largely be avoided by having no more valves than are absolutely necessary, and having them strapped open. Where sprinklers protect goods liable to water damage no padlocks or other fastenings stronger than straps should be used. Of other causes of sprinkler failures: Fire starting in unsprinklered places; obstructions to distribution; concealed spaces in walls or ceilings; obsolete equipment; too light water pressure; dry valves not working; pipes overcrowded and exposures, take the lead. All these with the exception of exposures could be largely prevented by intelligent and thorough inspection.

A careful and reasonably frequent examination of our local hazards by efficient inspectors, trained to the work, assisted as above by the special agents should enable us to reduce our rates, retain our profits and

encourage the greater development of the manufacturing interests of our Coast.

A Plea for a Fire Prevention Committee of the Pacific Coast.

FROM A PAPER BY N. B. WHITLEY, READ AT THE RECENT ANNUAL MEETING OF THE FIRE UNDERWRITERS' ASSOCIATION OF THE PACIFIC.

For the past year, particularly, more attention than ever before has been given to the subject of fire prevention, and throughout the United States the use of schedules for rating has been greatly extended. The work of the British Fire Prevention Committee, the Insurance Engineering Experiment Station at Boston, the Laboratories of the National Board and Fire Protection Association at Philadelphia and Chicago, are doing a great deal of good as to future methods of construction. These are, however, far in advance of the ordinary needs of the smaller cities of our Coast, their experiments being largely tests of the most superior and expensive factory and office building constructions. All this can be made of great use on this Coast, however; and I believe that we need not be recipients alone, for we are progressive enough to make our work of use to the other committees: and is it an Utopian dream to predict if we went into this heart and soul, that we could be leaders in this line? Probably no place in the United States, or throughout the world even, will see such growth as promises to be ours on the Pacific Coast. To some extent we are a world unto ourselves. Business and climatic conditions are very different from the East. Is it not time to form the Fire Protection Committee of the Pacific Coast with an Experiment Station, bringing into its membership, not only the insurance companies, but the architects and factory owners, so as to get before the people who are to build our cities and factories, a proper knowledge of these important factors? I would make its scope to include work along lines already being pushed to secure intelligent building ordinances, and such a committee can be powerful in influencing both municipal and state legislation.

The companies are today paying for the faulty construction of 1889 and 1890 (the boom years), and only a few years hence they will pay for the faulty work of today. Gentlemen, the necessity of some united action is urgent. Our cities are being built up today even, with buildings faulty and cheap in construction, not only endangering their own locality, but rendering a general conflagration much more possible, yea probable. During the past year in one of our cities (Seattle) several buildings covering a large area, and some of them six or seven stories in height, have been constructed so cheaply that it is almost a wonder that they can stand alone. (Since drafting this paper I have learned that one building, occupied less than two months, has already settled so as to break several of the large plate glass windows.) The rents now are so high that these cheap buildings pay enormous interest on their cost, hence the incentive. The same class of buildings are going up in Portland and in Spokane. I cannot speak for the other cities. Unless something is done to prevent this, our losses are bound to be heavy, and rates will have to be kept up so high that the business men will not understand, and will become very restive thereunder. Along with better construction should be schedule rates; and even in the smaller cities I believe these should prevail so as to furnish there an incentive to the property owner for better construction and care.

I come to one more point: manufacturing. A great many wood-working establishments and flouring mills are being constructed at this time; other kinds of factories are coming. It is time for the companies to be fully ready to meet these demands, and not let the horde of mutuals, responsible or irresponsible, but especially the intelligent type like the ones in New England, take over the business of these factory risks. The growth of sprinkler equipment on this Coast has been very heavy the past year, but is the general construction and other preventive appliances keeping pace to make these equipments as effective as possible? My observation tells me not. There is now a large investment in these factories, and it

will be much larger in the near future, from which a large premium income can be had, and I believe a profitable one if we can get these properly constructed.

This clearly indicates to my mind what can be done. Why should we not do it, and by a fire prevention committee and a factory association here on the Pacific Coast be ready for this income that is now growing right before our eyes? The income today warrants it. Let us be progressive, up and doing, working to prevent fire waste as well as increasing income, feeling well assured by so doing we are ultimately reaching that goal by a much better route than by undue strife, involving excess commissions on preferred lines, rebating or other sharp practices; and at the same time, if not advancing their class, at least preventing any further deterioration whatever of the special agent.

I had been very patient with the claimant; his loss was by smoke and water, on restaurant fixtures and furniture. He was as intelligent as a chimpanzee, and as pliable as an iron pig. After hours of good nature on my part, and futile endeavor by him, we agreed. I had barely commenced on the proof, when he ran in saying, "I have something else to show you."

"What is it now?" I inquired.

"The range," he replied.

"The range?" I repeated, "Why, we have tackled that thing twice; what's the matter with it now?"

"Come back and see," he answered; and back we went, on through two or three doors to the back yard, where, with his hand raised, he pointed to a galvanized iron cap rising eight or ten feet above the brickflue, where it was placed to insure good draught, when the wind was not from the proper quarter. I stopped and looked, and the following conversation took place:

Adjuster—"Well, what is it?"

Assured—"That iron pipe on the flue."

Adjuster—"That isn't in the building, and besides, it is not furniture and fixtures."

Assured—"It is part of my range; I could not use my range without it."

Adjuster—"Well, it's still there, isn't it?"

Assured—"Yes, but it is damaged."

Adjuster—"Damaged? How?"

Assured—"Why, the firemen threw water on it."

Adjuster—"Well, what if they did?"

Assured—"Why, it will rust."

Adjuster—"Don't your pipe ever get wet when it rains?"

Assured—"Yes, but it dries off again."

Adjuster—"If it dries off again, when it rains from November to June, what is to prevent it drying off now?"

Assured—"Why, this water struck it differently from the way the rain does."

The claim was disallowed.—Knapsack.

Canadian Fire Business.

From Supt. Fitzgerald's advance report we learn that the Canadian fire business in 1902 was—

Premiums \$10,636,553

Losses incurred 4,265,598

This is a loss ratio of only 40 per cent. There was a gain of about a million in premiums. Losses fell off two and a half millions.

The Royal leads, with \$981,856. The Queen leads among American companies, with \$500,755.

Alameda County Board.

Representative local agents of Alameda county, Cal., are hard at work on a new local board agreement. Nearly all the locals have promised to join. The committee is greatly encouraged by the favorable attitude of the San Francisco managers generally.

Following is a copy of the agreement which is being generally signed:

Whereas—The Alameda County Board of Fire Underwriters is desirous of securing uniform and equitable rates of insurance for risks located within its jurisdiction.

Therefore—We, the undersigned, local agents, local special agents, or firms or corporations constituting an agency and maintaining an office within the territory in the jurisdiction of said board, hereby agree not to offer or grant in any way insurance at less than Board rates as provided by the Board of Fire Underwriters of the Pacific, or in any form not strictly in accordance with Board regulations; and we further agree to deposit fifty dollars with said Alameda County Board of Fire Underwriters as a guarantee of good faith; said deposit to be forfeited to the Board in the event that a complaint is filed and sustained against said member; otherwise to be returned on withdrawal from membership.

St. Louis fire losses, \$1,501,000.

American Fire Business in 1902.

Property Loss per capita: 1901, \$2.20; 1902, \$2 17.

Companies reporting to New York had a premium income of \$175,504,023 last year. This is a gain of \$12,-000,000—slightly from increased rates.

Losses incurred were some \$97,-550,000; losses paid were \$97,950,791, or over a million and a half more than in 1901. This total indicates a total property loss of about \$174,000,000 in the United States in 1902.

It is evident that there has been no such decline in fire losses as has been reported and credited.

The average ratio of losses paid was 55.8. In the previous year the loss ratio was 59 per cent.

Allowing for increase of unearned premiums, the average loss ratio of companies reporting to New York was 59% in 1902 and 62% in 1901. The average underwriting profit was therefore only 4 per cent. of the premiums, on the basis of 37 per cent. expenses, and a ratio of 59 per cent. of losses paid to premiums earned.

Foreign companies wrote \$53,247,711 premiums, a gain of nearly two and a half million, or 5 per cent. Foreign companies wrote a little over 30 per cent. of the total premiums. Some years ago they wrote a little over 33 per cent of the total. We invite the attention of certain anti-foreign critics to this fact.

American companies wrote \$122,-256,312 premiums, a gain of nearly nine and a half millions, or 8½ per ct.

The foreign companies' loss ratio was some 54.7 per cent., against the American companies' 56.3 per cent. and a much larger per cent. of unearned premium increase.

The total figures by states will doubtless make a better showing for the business as a whole, the loss experience of companies not operating in New York being generally more favorable.

Coast Losses in 1902.

CLASSES OF RISKS.

The Coast Review loss reports show a noteworthy increase in losses in 1902 in the following classes of risks:

Abattoirs or slaughter houses; bakeries; bridges, trestles and flumes; boots and shoes; breweries (fifteen-fold); brick-yards; brick buildings; brick buildings and mercantile contents; churches (seven-fold); clothing stocks (seven-fold); coal-bunkers, including briquette factory; dry-goods; electric plants (seven-fold); box factories; cement works; potteries; fruit-packeries; furniture stocks (four-fold); general fires (from \$457,649 to \$701,753); grocery stocks (three-fold); hardware stocks (five-fold); lumber and lumber-yards (double); flouring-mills (nearly two and a half times the amount of loss in preceding year); planing mills (double); sash and door mills (practically no losses in 1901, but losses in 1902 were treble those in 1900); saw mills (nearly four times the loss in either 1901 or 1900); shingle-mills (double the loss in preceding year, but less than the loss in 1900); oil refinery; plumbing stock; saloons (nearly double); stores and contents; tanneries (seven-fold); wineries (five-fold); frame buildings and contents.

Increased losses also occurred in barns, stables, etc.; bath houses; bottling works; frame buildings; candy stocks; club-houses; cooperage; drying-houses; elevators; broom factories; farm property; liquor stocks, restaurants; wood.

There was a slight falling off in mining property losses, though the amount was more than in 1900. Printing offices losses were much less; machinery, livery stables, hotels, hay, grain, foundries, factories generally, drugs, tobacco, canneries, etc., cost the underwriters considerably less than in the previous year.

A Minnesota judge set aside an award, on the ground that the appraiser for the companies was prejudiced. The judge then gave an award for \$10,000, or almost double the award of the appraiser and the umpire. Assured's representative had refused to sign.

The Thames & Mersey Marine Ins. Co.

At the forty-fourth annual meeting of the Thames & Mersey Marine Insurance Co., recently held in London, the directors presented the statement for the year 1902. It was a very satisfactory statement, showing a profit of \$327,970. Out of the favorable balance a dividend of two shillings per share, and a bonus of the same amount, making, with the mid-summer dividend, altogether eight shillings per share for the year.

The cash assets are now \$6,713,765. The paid-up capital is \$1,000,000, and the reserve fund \$2,250,000, making a total of three and a quarter million surplus as to policyholders.

Net premiums in 1902 were \$2,431,880; losses were only \$829,195. The balance to the credit of profit and loss account has increased to \$900,065. Premiums increased over \$50,000.

Manager Wm. Greer Harrison of the Pacific department wrote \$114,678 in premiums for the Thames & Mersey in this field last year.

Marine Business in 1902.

The marine insurance year has ended badly in respect to losses and casualties, and the outlook for the immediate future is not bright. During the early part of 1902 the loss experience was favorable, and light lists of casualties were experienced until the autumn had well begun. The depression in the shipping trade caused owners to press for lower premiums and lower values on renewals, and the insurance market fell away rapidly. Both new and old business has been difficult to maintain at a remunerative level, and the more conservative underwriters and companies have had to allow insurances to pass them which under better circumstances they would have accepted. The long list of total and other serious losses which December has witnessed has had some slight stiffening effect, but memories are short, and it is not to be expected that much improvement will be seen until losses have come home to the market. The first interest of the assured, and of the public behind the assured, is a sound insurance market. Security is of far greater importance than the last penny in the premium, and no trading, insurance or other, can be sound unless rates are adequate to

meet all contingencies and to provide a reasonable underwriting profit.—London Times.

A Jubilee Year.

The Western department of the *Ætna* at Cincinnati (Keeler & Gallagher, general agents) recently celebrated its fiftieth anniversary.

The Agricultural of Watertown, N. Y., celebrates its fiftieth anniversary this year.

The Home of New York is now a half century old.

This is the jubilee year of the Phenix of Brooklyn, which was organized fifty years ago.

The American Central of St. Louis has just passed its fiftieth birthday, an event duly observed.

The Phoenix of Hartford and the Hamburg-Bremen will have their jubilee year in 1904.

The Portland Fires.

March 10th was a black day for the insurance men in Portland. Crowded into the brief space of eighteen hours, no fewer than four disastrous fires had taken place, and a loss of nearly \$500,000 had been incurred.

The first fire occurred at half past three in the morning and was a private residence. The damage was estimated at more than \$15,000.

The second fire was in the suburbs at Lower Albina. Owing to the lack of water supply and the fierce gale blowing, the firemen could do very little to check the flames. The buildings were nearly all of frame construction and burned fiercely. The loss is placed at about \$40,000.

Hardly was the second fire under control, when an alarm was sounded from the waterfront. The Victoria docks on the river were in a blaze, and, owing to the velocity of the wind and the inability to fight the fire from the river, were totally destroyed. The loss, which includes grain and salt on the pier, is estimated at \$378,000.

The last two fires are believed to be of incendiary origin. The police are looking for the criminal and think they are on the track of the right man.

The recent dock fires have clearly demonstrated, to Portland, the pressing necessity of a fire boat in order to protect the waterfront. The authorities will take immediate steps to procure one, and are now gathering data from the various cities where fire boats

are in operation. The dock fires also demonstrated the need of bulkheads in the docks in order to prevent the fierce draught that comes up from beneath and makes it almost impossible for the fire-fighters to make headway against the flames. In this connection, G. Rosenblatt, a prominent insurance man of Portland, had the following to say: "I believe there should be bulkheads around the wharves. These would shut off the great draught that blows from the bottom of the buildings and would make it much easier to extinguish a fire. As the docks are at present, the firemen are not able to cope with the flames until the fire has much the start of them."

The last blaze of the day took place in the evening, when the wholesale drug and chemical supply house of Canning-Wallace & Co. was gutted by fire. Owing to the location of the building, in the heart of the wholesale district, the fire might easily have been disastrous. The fire originated on the second floor, and is supposed to have been due to spontaneous combustion. The loss is estimated at \$55,000.

Rates on Department Stores in Eastern Cities.

We compile the following from the Standard, showing rates per \$100 on ordinary unsprinklered risks:

	Buildings.	Contents.
Cincinnati—		
Alms & D.	\$1.11	\$1.64
Pogue & Co.	1.37	1.85
Chicago—		
Carson, Piru & Co.	1.42	1.82
Buffalo—		
Seegrist & Fraley	1.12	1.56
New York—		
Arnold, Constable & Co. . . .	.94	1.05
Boston—		
R. H. Stearns & Co. . . . .	.84	1.34

In Brooklyn, Loeser & Co., ordinary construction, sprinklered, pay \$1.33 on building and \$1.74 on contents.

In Chicago the Boston Store, ordinary construction, sprinklered, pays \$1.25 on building and \$1.50 on contents.

In Philadelphia, Berg Bros., fire-proof, sprinklered, pay \$0.51 on building and \$0.89 on contents. Blum Bros., slow-burning construction, sprinklered, pay \$1.05 on building and \$1.37 on contents. Wanamaker's is uninsured.

In Pittsburg, Kaufman Bros., fire-proof brick, sprinklered, pay \$1.40 on buildings and \$2.29 on contents.

The majority of the big city department stores are sprinklered.

Portland Department Store Rates.

The old and the new rates of the three large department stores in Portland are as follows:

	Old rate.	New rate.
Meier & Frank Company . .	\$1.75	\$2.42
Olds, Wortman & King . . .	1.50	2.26
Lipman, Wolfe & Co.	1.44	1.99

The Meier & Frank Company, it is said, are going to put "sprinklers" into their present building when they build their large annex. This will effect a reduction in rates.

Salt Lake Fire Protection.

SALT LAKE, UTAH, March 23, 1903.

Editor Coast Review:

The legislature of Utah having adjourned without favorably considering the bill introduced by the chamber of commerce and citizens, regarding the development of Salt Lake's water supply, but little can be expected in the immediate future for proper water protection.

The lesson drawn by the burning of the Atlas block has not as yet changed the minds of the city council, and but little, if any, improvement can be expected in the fire department protection through the purchase of needed apparatus and additional men to handle the same.

In view of this situation, I am glad, as a local agent, to call the insurance companies' attention to the fact that the Board of Fire Underwriters of the Pacific at Salt Lake, under the supervision of Mr. Parkhurst, is making a systematic inspection of all business blocks, in which the attention of the property owners and tenants is called to the necessity of removing all rubbish and litter and placing their electric wiring and apparatus in proper shape.

Owners interested realized the necessity of this and are co-operating with the Board by giving immediate attention to these matters, and we believe that the town is freer from these objections than ever before, and we realize this inspection through the Salt Lake board office is to be commended.

Yours truly,
HUGH ANDERSON.

The Chickering photo studio loss in Boston has been settled for \$30,000. The original claim is said to have been \$60,000, and the insurance involved was \$100,000. Chickering valued the negatives destroyed at about one

dollar each, but the adjusters balked. The process of settling the claim was an ingenious one, and is shown in the adjusters' statement. They figured the percentage of negatives used on reorders, and also presented a table showing percentages on each year's negatives. These percentages were then applied to the total valuation of each year's negatives and the entire loss in due course figured out from this as a basis.—Review.

The Western Assurance Company.

The home office statement of this well known Canadian company is as follows:

Net fire premiums	\$2,633,433
Losses	1,501,911
Net marine premiums	817,522
Losses	655,328
Total premiums	3,450,955
Assets	3,333,718
Capital paid up	1,970,733

Premiums increased \$158,000, while losses were less than in 1901. The British business of the company has made gratifying progress. The marine business shows a high loss ratio, chiefly because considerable business has been allowed to run off the books of several unprofitable agencies.

The Western does a very satisfactory business on this Coast, under the management of H. T. Lamey.

Fire Notes.

"Experience" is said to justify the same rating for Illinois protected and unprotected towns.

Several well known men have withdrawn from the attempt to float the clumsy Importers and Traders.

New Jersey loss ratio last year was 112 per cent. Still, the newspaper editors think insurance rates are too high.

The attorney-general of Georgia holds that the state laws do not contemplate the transaction of an agency business by an incorporation.

Lloyds.—A new law in New York prohibits the Lloyds from stamping or printing on their policies any words creating the impression that they are of the standard form.

The Illinois insurance department contends that in limiting the liability of subscribers a Lloyds assumes corporate privileges, and therefore is amenable to the insurance statutes.

Receiver Collects About 12 Per Cent. of Mutual Premium Notes.

Here is a sample fire mutual in trouble, the Kansas City Town Mutual. The court allowed \$17,000 claims, and the receiver has been able to pay only 5 per cent.

Five per cent. is a pretty fair average for a bursted mutual—five cents on the dollar of loss claim!

The receiver had \$9,200 assets turned over to him—in the form of premium notes. On these notes he was able to realize only \$1,144, or say 12 per cent. He says he can do no more, and asks the court to discharge him.

Field Men Notes.

Special Agent Ferris favors us with an interesting circular.

Harry Boyd, assistant manager of the Pacific department of the Hamburg-Bremen, is on his annual extended trip through the Pacific Northwest.

W. W. Hutchinson of the Northwestern National has been appointed manager of that company for Washington. He left on the 16th to assume his new duties.

C. D. Gabrielson, of Salem, Or., is now doing special work in the Northwest for General Agents Butler & Hewitt of the Phoenix and Providence-Washington.

F. U. A. P.—Frank G. Smith, special agent for the Liverpool & London & Globe, and W. O. Morgan, special agent for the Hartford Fire, have been elected members of the Fire Underwriters' Association of the Pacific. Sylvester G. Williams, attorney and adjuster, Denver, has been elected an honorary member.

F. U. A. P.—The date of the annual meeting is still unsettled. Another vote is to be taken to decide whether the meeting shall be held in January or in February, two-thirds of those voting to decide. One speaker at the recent meeting (Col. Kinne) thought that February, as heretofore, is the better month, the results of the year on the Coast being then known. Another speaker (Manager Watt) thought January the better month, as field men can do little between Dec. 20th and Jan. 15th.

J. N. Waters, of Manager Dornin's agency staff, had a narrow escape from a broken head or limb, and possibly death, last week. Going from Yreka to Greenvew, Cal., the stage overturned and rolled over down the mountain side two or three times. One man's

leg was broken and all the passengers were more or less injured. Waters stood on his head, and then hit the seat and the framework and the top of the stage alternately, with much violence and little deliberation, first with either shoulder and then with the small of his back, and finally crawled out, slightly bruised and disfigured, but still in the ring, ready to visit the next town next day. Wonder what Waters thinks of accident insurance now?

San Joaquin Valley Losses.

Our loss reports show a total of \$536,752 losses paid in 1902 (not including losses under \$500) in the eight counties comprising the San Joaquin Valley of California. The ratio of the Valley losses to the state losses was 18.83 per cent. Since 1879 this high ratio has been exceeded only in 1889, 1891 and 1893. The value of Valley improvements, etc., subject to taxation, is only 7.70 per cent. of the state values. The Valley fire losses were more than two and a half times this proportion.

Three Missouri Mutuals Closed Up

The attorney-general of Missouri, acting under instructions from the insurance department, has secured an order from the circuit court of Kansas City, declaring the corporations of the Union Town Mutual Fire and Western Home Town Mutual, both of Kansas City, to be dissolved. An examination of the affairs of these companies some months ago by the insurance department disclosed the fact that they were insolvent. Under the law they were reported to the attorney-general for the purpose of having their charters declared forfeited.

The circuit court of Pettis county, Mo., has dissolved the corporation of the Sedalia Town Mutual. The company had no assets.

The Equity Fire of Canada.

The Bulletin of Toronto called attention to the serious impairment of the \$50,000 capital stock of the Equity Fire, and Manager Brown thereupon ordered out his advertisement and canceled all Bulletin subscriptions. We should infer from this that Manager B. is not hopeful of making good the impairment very soon. With only \$32,843 excess of assets over liabilities the Equity does not present a very formidable front to the fire fiend. The unfortunate experience of the company bears out our predictions made when the Equity was cut-

ting rates recklessly in British Columbia not a great while ago.

California and Coast Monthly Fire Insurance.

Losses.

San Francisco.

Month	1903	1902	1901
January	\$ 38,618	\$ 17,065	\$ 59,200
February	114,280	15,432	27,902
March	47,284	35,703	41,541
First quarter . . .	\$ 200,182	\$ 68,200	\$ 128,643
April . . . . .	..	26,369	27,835
May . . . . .	..	27,133	7,441
June . . . . .	..	32,266	44,947
Second quarter . .	\$. . .	\$ 85,768	\$ 80,223
First six months . .	\$. . .	\$ 153,968	\$ 208,866

California.

Month	1903	1902	1901
January	\$ 569,844	\$ 200,511	\$ 155,990
February	250,468	94,421	123,437
March	111,892	112,656	124,145
First quarter . . .	\$ 932,174	\$ 407,588	\$ 403,572
April . . . . .	..	101,341	236,851
May . . . . .	..	170,954	2,195
June . . . . .	..	241,379	295,685
Second quarter . .	\$. . .	\$ 513,674	\$ 611,731
First six months . .	\$. . .	\$ 921,262	\$ 1,015,303

Entire Coast.

January	\$ 885,721	\$ 455,163	\$ 317,776
February	659,854	247,170	262,345
March	909,777	261,481	287,109
First quarter . . .	\$ 2,455,352	\$ 963,814	\$ 867,230
April . . . . .	..	252,623	451,946
May . . . . .	..	388,651	292,504
June . . . . .	..	652,912	479,665
Second quarter . .	\$. . .	\$ 1,294,186	\$ 1,224,115
First six months . .	\$. . .	\$ 2,258,000	\$ 2,091,345

A Peculiar Loss Claim.

The insured was a druggist. A carboy of nitric acid was accidentally broken. Other chemicals were thrown on the acid, neutralizing its possible effects. There was no fire; but insured put in a good-sized claim for "burns" by the acid, and enforced the claim by threats of withdrawal of business from the companies and their local agents. The amount per company was small, and the companies paid rather than have any fuss.

Some years ago there was a similar claim by a San Francisco drug house. A carboy of acid in the basement beneath the sidewalk was accidentally broken; the fire patrol put out the fire in a few minutes. The damage was a hundred dollars, say, but the insured

claimed thousands of damage by fumes to goods in the remotest parts of the store.

Perhaps the former druggist heard of the latter druggist's success in pushing a "graft" claim.

Expiration Notices One Hundred Years Ago.

A century ago there appeared in the North American newspaper of Philadelphia the following notice of expirations of fire policies. We invite the reader to imagine the effect of such a printed notice now, say in San Francisco. The brokers and salaried solicitors of other companies wouldn't do a thing, would they?

FIRE INSURANCE.

Monthly Notice for April, 1803.

The Insurance Company of North America notify the following persons, "That their respective Policies of Insurance against Fires,—on Houses, Furniture, Wares, Merchandise, &c."—Will expire in the month of April next, as follows, viz.

Plunket F. Glentworth.	1	pol. exp.	1
Ebenezer Gaskill	1		1
Walter Sims	1		1
John Lieb	1		2
John Mason (Georgetown)	2		2
Elliston and John Perot	1		3
Joseph Clark	1		3
Michael Rush	1		5
John Derbyshire	1		5
Charles Bitters	1		10
Ludwill Lee, Esq., (Alexandria)	1		10
Jacob Sperry & Co.	1		10
Samuel Law	1		10
Thomas Craig	1		11
Thomas Hurley	2		12
William Francis	1		13
John Rieyer	1		17
Mary A. Guerin	1		20
John Chalk	1		21
Nathan Combes (Lamberton)	2		26
William Williams	1		26
Catherine Reedre	1		26
Rebecca Asten	1		27
John How	1		30
David McCallment (Del.)	1		30

A Remarkable Record.

According to reports, the town of Salem, N. C., is an interesting one for insurance men. The town is 137 years old, and has a population of 3,700. It has never had a conflagration or even a disastrous fire in its history. The largest fire loss on record is \$750. There was only one building burned in 100 years, dating from 1776, and there never was but one fire which got beyond the building in which it started.

On that occasion, two buildings were burned, each valued at \$250. During the first

127 years of the town's existence, the total fire loss was less than \$2,000.

The reason for this small fire loss is due to the careful inspection of buildings for the purpose of suppressing dangerous heating and lighting appliances. The inspectors do their work thoroughly, and, in consequence, defective flues and unsafe stove pipes stand no show. The proper disposal of ashes and rubbish is also strictly enforced.

Here is a town where a mutual could have survived a long time.

The Difference.

Manager Flanders of the Standard Oil Co.'s branch in Portland said, last month:

"There is no more danger in a fuel oil tank than in a pile of coal. We have oil tanks right in the heart of other cities."

Today we read—

"Flames Sweep Beaumont Field. Million Dollars the Loss Caused by Fire Among the Texas Oil Wells. Many Small Companies Ruined."

And this is the difference between the testimony of Flanders and of the Associated Press. A day or two ago, also, a big fuel oil tank in southern California caught fire and was consumed. Of course a fuel oil tank and an oil field are different, but the point we make is that crude fuel oil will burn in storage—tank or ditch.

Referring to the big fire in Portland in June last year Mr. Flanders said the extent of the loss was not due to the presence of the oil tanks, but to the lack of water. We quote further:

"Since the fire a 14-inch main has been laid on East First street right back of our tanks, and we could now have eight streams of water playing on a fire within 10 minutes. Our tanks are all walled in from the ground below, and there could be no possibility of oil escaping even should one of the tanks take fire. So far as a tank exploding, that is simply out of the question. Even should a tank explode, the cover would simply be broken off and the oil would then burn slowly. This has been the company's experience in other parts of the country. The idea of burning oil flowing on the river and endangering other property is all in the imagination."

Might Have Been Bad.

Manager—And then the story was printed in the Insurance Swashbuckler.

Assistant Manager—It might have been worse. It might have been read.

Manager Dornin's Big American Team.

THE NATIONAL AND THE SPRINGFIELD—
TWO SIX-MILLION-DOLLAR COMPANIES,
EACH WITH OVER A MILLION AND A
HALF OF NET SURPLUS.

Here are two large, strong, prosperous and growing companies, which parallel one another remarkably in assets and in net surplus. Both entered the rank of six-million-dollar companies last year, and each has a little over one and a half million net surplus. Both made gains in surplus and in premiums, and had a favorable loss experience.

The Pacific department of the National and of the Springfield is in charge of the veteran manager George D. Dornin, assisted by George W. Dornin. The amount written in this field in 1902 for the two companies was \$505,720, with about the same moderate loss ratio for each. The gain in premiums was \$50,000. This large volume of premiums advances the department among the leaders on the Coast. Business this year is beginning well, with increased premiums each month, and with a gain of about 30 per cent. for the first quarter, as compared with the corresponding quarter last year.

The offices of the Pacific department are exceedingly pleasant and sunny quarters in the Hayward building, San Francisco, with separate entrances from the hall.

THE NATIONAL.

The annual statement of the National Fire Insurance Company of Hartford is a fine exhibit of solid resources. The assets amount to \$6,205,394, well invested, chiefly in first-class stocks and bonds and loans on mortgages. The balance is cash in bank and premiums in course of collection. Nearly all the liabilities are in the form of a reserve for premiums unearned. The total liabilities leave a surplus of over two and a half millions. The net surplus over liabilities and the million of capital is \$1,550,803, or one-fourth of the assets. The National Fire is a liberal writer, and is popular alike with property-owners and agents.

The Coast Review chart credits the National with \$4,276,265 premium income in 1902.

This is a gain of \$813,000. There was a corresponding gain in assets. A substantial gain was made in surplus funds. The loss ratio was low.

THE SPRINGFIELD.

The annual statement of the Springfield F. & M. Insurance Company, of Springfield, Mass., presents the usual evidence of strength and prosperity. It is the old story of solid assets and large surplus funds. Bank stocks, railroad stocks, government and railroad bonds, first lien loans on mortgage—dividend and interest payers, rated high in the markets as first-class securities—amounting, with cash and other assets, to \$6,027,413, with one-fourth or \$1,512,070 as net surplus, and with over three and a half millions surplus to policyholders. These are figures which command the confidence of property-owners and are attractive to local agents.

The Springfield made large gains last year in assets, in net surplus, and in premiums. The annual premium income now exceeds three million dollars. The loss experience last year was favorable, and a good profit was made on the underwriting account.

The legislature of Washington is in session at the present moment. I want to say to the managers present—and the specials are interested in the destiny of the managers—that the representative man of the state of Washington is the peer of any man in any state in this united union. [Applause.] There may have been introduced into the Washington legislature bills which represent the "grafter." The legislature, when it adjourns, will represent the American citizen. [Applause.] And I say to you gentlemen that you need not be afraid of the legislature of the state of Washington. Whatever bills may be introduced, that is a side issue. You see my white-haired friend here, sitting at my left. He represents the state of Washington, so far as insurance measures are concerned, and they will be just and fair to the insurance fraternity. Gentlemen, I have had two years of experience with you. I would to God the balance of the world were as honest as you are.—Deputy Ins. Com. Schively, at F. U. A. P. Banquet.

Leading AMERICAN Companies!

National

Fire Insurance Co.
of Hartford, Conn.

Annual Statement, January 1, 1903

CAPITAL. \$1,000,000.00
ASSETS. \$6,205,393.71

ASSETS

Real Estate	\$ 373,690 78
Stocks and Bonds	4,277,382 00
Loans on Mortgages	580,465 00
Cash in Banks and in Office	431,637 89
Premiums In Course of Collection (net)	542,218 04

TOTAL ASSETS \$6,205,393 71

LIABILITIES

Losses in Process of Adjustment and Settlement	\$ 373,430 33
Reserve for Unearned Premiums	3,231,160 64
Reserve fund for Contingencies	50,000 00

TOTAL LIABILITIES \$3,654,590 97

Capital Stock Paid in \$1,000,000 00

Net Surplus over Capital and all

Liabilities \$1,550,802 74

\$ 6,205,393 71

Principal Office:

95 Pearl Street, Hartford, Conn.

JAMES NICHOLS, President

B. R. STILLMANN, Vice-Pres. and Sec.

H. A. SMITH, Assistant Secretary

Springfield

F. & M. Insurance Co.
of Springfield, Mass.

Annual Statement, January 1, 1903

CAPITAL, \$2,000,000.00
ASSETS. \$6,027,413.06

ASSETS

Cash on hand, in Banks and Cash Items . \$	321,014 06
Cash in hands of Agents and in course of Transmission	507,915 13
Rents and Accrued Interest	44,808 87
Real Estate Unincumbered	227,500 00
Loans on Mortgage (first lien)	553,650 00
Loans on Collateral Security	21,375 00
Bank Stocks	749,950 00
Railroad Stocks " "	2,202,900 00
Miscellaneous Stocks " "	873,000 00
Railroad Bonds " "	349,300 00
United States Bonds " "	78,000 00
Miscellaneous Bonds " "	98,000 00

TOTAL ASSETS \$6,027,413 06

LIABILITIES

Capital Stock	\$2,000,000 00
Reserve for Reinsurance	2,226,653 55
Reserve for all Unsettled Claims	288,689 01

TOTAL LIABILITIES 4,515,342 56

NET SURPLUS \$1,512,070 50

Surplus as regards Policyholders \$ 3,512,070 50

Losses Paid since Organization 30,654,487 84

A. W. DAMON, President

CHAS. E. GALACAR, Vice-President

F. H. WILLIAMS, Treasurer

W. J. MACKAY, Secretary

*NOTE—In July, 1901, \$500,000 was transferred from Surplus to Capital Account, increasing the Capital from \$1,500,000 to \$2,000,000.

Pacific Department

Hayward Building, Northeast corner California and Montgomery Streets,

San Francisco, Cal.

GEO. D. DORNIN, Manager

GEO. W. DORNIN, Ass't Manager

Mutual Fire Insurance.

MANY MUTUAL FAILURES AND MANY UNPAID CLAIMS.

Mutual insurance never insures. Even in the brick built East, with laws imposing limitations, mutual failures are numerous; and more than one state insurance department has asked for stricter limitations or for the abolition of mutual insurance entirely.

In Missouri alone more than sixty mutuals failed in the past six years—an average of nearly one a month. They all left unpaid fire losses.

A few years ago, when mutual insurance had some vogue in the Middle West, about 170 mutuals doing a general business failed in the course of five or six years. Of course they all left unpaid claims.

Stock companies, writing at rates which are so often complained of too, fail also, but under the wise provisions of the law, their capital, though impaired, almost invariably suffices to meet all claims. Indeed, in the course of 20 years we have known of only three or four legitimate stock company failures where the funds were insufficient to pay fire losses. Fire insurance is not profitable, considered as a whole. The companies make their money from investments—not from underwriting. For a series of years the average underwriting profit in the United States has been less than three per cent. In one recent year it was only $1\frac{1}{2}$ per cent. Money is made in some states and lost in others. The average dividend to stockholders is not large—it is only 3 per cent. on the net assets.

How then can a mutual succeed by doing a general business? None ever has succeeded. The mutual survives only by writing detached property under the direct supervision of its officers. And even then it fails whenever two or three losses come quickly.

The conditions which permit the little farm mutual to survive in the East as a neighborhood affair hardly exist on the Coast. The brick and stone houses, the populous farming districts, the rainy summers—they are not on the Coast. Building materials and climatic conditions are against the suc-

cess of mutual fire insurance under even the most judicious restrictions. Our houses are built of wood universally, and our summers are long and dry.

The advocates of mutual fire insurance are not wholly disinterested, we imagine; for the mutuals always require salaried officers—and no doubt always employ men who know little or nothing of the business.

There are three kinds of mutuals; the mill or special hazard mutual, the township or county mutual, and the general mutual. No mutual writing a general business has ever succeeded. The neighborhood mutual usually succeeds only when there are no serious losses. The mill mutual succeeds only when its risks are specially equipped and inspected and are in a manufacturing district under easy supervision.

In 1899, 1900 and 1901 the joint stock fire insurance companies incurred an underwriting loss of \$30,000,000 on United States business. This is an average of \$10,000,000 a year. It is hoped that 1902 business will show some profit.

Ignorant men refer to the great sums of money taken from the Coast yearly by the companies. These men imagine that the difference between losses and premiums is profit. They take no account of the commissions paid to 10,000 agents, nor of the expenses of the business, nor of the unearned premiums for risks to be carried for one, two, or three years or more. Such nominal profit as is "sent out" of one state is used to pay losses in states like Florida or Arizona, where the losses alone were recently from two to four times the premium receipts. These and similar unfortunate states in their turn may contribute to the payment of extraordinary losses in California, or Oregon, or other states.

For a number of years the loss experience in a large area in California, including all but three or four cities and suburbs, has left no profit to the underwriters. In one large valley losses and expenses have exceeded premiums. It is from such unprofitable area that the mutuals must derive their income. Their failure is therefore only a matter of time, but at what a cost to numerous burned-out poor people!

Interested parties, who will venture no money of their own, nor guarantee a single policy if they have property, always stand ready to organize irresponsible mutuals and prey on ignorant people. They will write anything anywhere for any old premium. All for the sake of the salaries payable to inexperienced and incompetent men whose services are not wanted by the regular companies conducted on business principles.

The talk of a grocers' mutual reminds us of the recent "loud" failure of a grocers' mutual in New Jersey. It was burned out and left hundreds of unpaid claims. In this case it was Paterson that struck the Grocer.

As we have been informed that there are men here from North Dakota who would like to organize a mutual in California we call attention to the recent disastrous failure of the Mercantile Mutual Fire of Dickinson, N. D. The failure of the State Mutual Ins. Co. of Hankinson, N. D., appears to have been still more discreditable. Of \$90,000 collected in premiums, only \$4,000 was applied on losses. Many farmers with loss claims against this mutual were unable to collect a cent.

If there were as much money made in California or in Coast fire underwriting, as the advocates of mutuals pretend, would not there be many new companies organized? Would not capital eagerly invest? Go ask the stockholders of the ten California companies which have reinsured and retired. Every company that limited its business to California and the Coast lost money.

Many years ago in the '70's,—so long ago that the bitter lessons of failure have been forgotten—there was a farmers' mutual in California, organized to do a general business. It was called the California Farmers' Ins. Co. A large business was done all over the state. The farmers were easy dupes. They believed in mutual insurance because they knew nothing about it. The subsequent failure was distressing. Losses were scaled and repudiated. Suits were brought against the premium-note givers in San Francisco courts, and the defendant farmers were compelled to go to the city,

and to employ counsel. The management "bled" the poor men as long as they could, and swallowed up the main collections in the payment of salaries and lawyers' fees. For twenty years and more, nobody has said a word in favor of mutual insurance in California. But, as we have said, this bitter and costly experience seems to have been forgotten.

It is said, in this connection, that fraternal assessment life insurance has succeeded, and therefore that assessment fire insurance would succeed too. In the first place, fraternal insurance has not succeeded. Many fraternal societies operated on similar plans, such as the Chosen Friends and the Independent branch thereof—have failed outright, or have repudiated half their obligations and started over again. As soon as they cease to grow, trouble begins. The big fraternal societies that are referred to as successful are still growing in membership. They will not survive the test of a falling or stationary membership.

In the second place, the conditions which prolong the fraternal life society can never exist in assessment or mutual fire insurance. One is a social society of wide extent, with obligations which in the main mature many years hence. The other is a business society, with obligations which may mature by conflagration within the year.

The average premium rate is sometimes quoted as being favorable to the little mutuals. The stock companies average rate for a whole state includes the conflagration hazard, frame ranges, and special hazards of all kinds which are not written by mutuals. The average premium rate is always meaningless, except as applied to a classification of risks.

The temporary or seeming success of a single mutual here and there, in Oregon, or Ohio, or Maryland, or other state, is quoted as evidence in favor of this no-assets plan of insurance. But of what value are these occasional exceptions, in the face of countless failures? There have been a number of mutual failures in Oregon and Washington and Colorado. We mention, in passing, the Colorado Farmers, the Washington Farmers, the Oregon State Mutual, and others—

all dead and malodorous, with many thousands of dollars of unpaid claims. The fact is that mutuals survive only when they have no losses, or none to speak of, such as the neighborhood societies. Even these township and county affairs fail, however, as we have said, when two or three fires happen to follow in quick succession.

In the East there has been, for a number of years past, following many failures, a strong prejudice against mutuals. Even strong, old stock companies with "Mutual" as a part of the corporate name have been obliged to drop the offending word in order to get business.

Public officials have denounced mutual fire insurance. Governor Thomas declared that the mutuals had robbed the people of Colorado of \$150,000. The insurance commissioner of Texas recently referred to the "adventurers who organize mutuals, never intending to pay a loss." The insurance commissioner of New Hampshire recently said: "Fourty-four mutuals have been organized in this state and only six still live. All the others, with a single exception, left their patrons to pocket the losses. However correct it may be in theory, practically the system is not successful." We could easily quote much similar official testimony against mutual fire insurance.

The general mutual—one that undertakes to do a general business—must inevitably fail because it assumes the hazard of a conflagration, which the farm mutual escapes by restricting its business to isolated property. The latter can give some degree of security—that of a neighborhood fraternity at least—but the general mutual gives absolutely no security whatever. Not only has it no assets, but it has a tremendous liability which makes every member insecure. No banker, no wholesale merchant, will lend money or sell merchandise on the security of a mutual fire policy. There being no security there is no insurance.

What, in 1889, would the people of Bakersfield, Cal., and of Ellensburg, Spokane and Seattle, Wash., have done if they had been insured in mutuals? Who can think of these fires and believe for a moment that a mutual can furnish insurance?

Recent Mutual Failures.

American Mutual, Plainfield, N. J.
Bergen Co. Farmers, Wadell, N. J.
Columbia, Rensselaer & Dutchess Counties, Chatham, N. Y. (reinsured).
Continental Fire Ass'n, Ft. Worth, Ky.
Farmers Mutual, Suffield, Conn.
Firemen's Fraternity, Millersburg, Ky.
Harwinton Mutual, Harwinton, Conn.
Midland Mutual, Kansas City, Kan.
Minnesota Farm Mutual, Minneapolis.
Patrons Mutual, Middletown, Conn.
Texas Home Mutual, Dallas, Tex.
Tolland Co. Mutual, Tolland, Conn.
Underwriters Fire Ass'n, Dallas, Tex.
Washington Mutual, Washington, Conn.

Sample Ohio Mutual.

Advocates of mutual insurance point to the list of mutuals in that state. But they do not mention the recent failure of the Ashland Co. Patrons Mutual, which went along nicely for years because there were no losses. But when the test of fire came the Ashland Co. Patrons Mutual shriveled up and tumbled into ruins. Now the receiver has assessed all the members, past and present, to pay losses and the expenses of the receivership. He will sue every last one of them, and tack on the legal expenses. All these years the members of this mutual were not insured, as they thought. This is proved by the fact of failure to pay losses when a little more than ordinary.

Mutual Regard.

The receiver of a Rockford, Ill., mutual went to law and collected money on assessments, and paid it over pro rata to claimants. The members thus compelled to pay their debts due fellow-members afterwards were told that the assessment was technically illegal. They thereupon began suit for the return of the money paid to loss claimants. This cold-blooded proceeding emphasizes the essential weakness of mutual fire insurance. First, there were no cash assets; then a few losses threw the concern into the hands of a receiver; then the courts got hold of some of the "pocket reserves; then the poor claimants got a percentage payment; now the fraternal members are suing to recover the partial payments made to their unfortunate brethren.

Explosion in a Stove or Chimney.

There was a trial before a jury, and plaintiffs recovered in the sum of \$1, which was set aside by the court upon their motion, from which action of the court in setting aside said verdict the defendant appealed.

The defense was that an "explosion took place in a stove at plaintiffs' place of business, and in a flue with which said stove was connected," which caused plaintiffs' loss; and "that no fire ensued, and that plaintiffs' said property was not damaged by fire."

The fire was extinguished by a member of the fire department of the city by the use of a Babcock extinguisher.

The plaintiffs assign twelve grounds in their motion for new trial. It was sustained on the ground that the court had committed error in giving instruction No. 3 in behalf of the defendant. 'Said instruction is as follows:

"The court instructs the jury that under the terms of the policy sued on the defendant is not liable for any damages caused by explosion of any kind unless fire ensues; and, if there was an explosion, and fire ensued thereafter, defendant is liable only for the actual damage caused by said fire, and is not liable for any damage caused by said explosion, or on account of the fall of any shelving as a result of said explosion."

There was evidence that an explosion occurred in plaintiffs' store, which had the effect of detaching the pipe connecting the stove and the flue; that the pipe was secured by wires, attached to the cornice of the shelving in which plaintiffs had goods; that when the pipe became detached from the flue its weight pulled down the shelves with the goods to the floor; and that they were injured thereby, and that some boxes of goods were burned, and the goods were injured by being thrown about, trampled on, and by other means. And there was some evidence that the soot in the flue had caught fire, which might have produced the explosion. *Cohn et al v. National & Fire Ins. Co., Kansas City, Mo., C. of A.*

R. W. Hosmer has been elected president of the Chicago Board of Underwriters.

Auditor Scherr on the Valued Policy Law.

In the annual insurance report, Auditor Scherr of West Virginia, has the following to say about the valued policy law:

We would respectfully recommend the repeal of the valued policy law. This law is recognized by all business men and the majority of other states to be one of the chief causes for the recent advance of 25 per cent. in rate of fire insurance. In many cases property is insured for the full face value of same, and if for any reason the value should depreciate and a loss occur, the assured would not only be reimbursed for his loss, but would have a profit. Such a condition in too many instances has invited incendiarism, and is a temptation to some who are so hopelessly in debt that they would seek refuge in burning their own property.

This condition would increase the fire loss, necessitating an advance in rates, and so increase the cost of insurance to all the honest assured, making them suffer for the dishonesty of those who insure for revenue only.

It is clear that our valued policy law is against public policy and equal justice to each policyholder, hence we heartily recommend the repeal of the same.

He presents figures that show clearly the effect of this law. According to the statistics, the average loss ratio from 1882 to 1901 inclusive was 60 per cent. The percentage of loss, previous to 1899 when the valued policy law went into effect, was only 57%. In the two years that the law has been in force, the loss ratio has increased from 59% in 1899 to 64% in 1900, and 73% in 1901.

Mutual.—The Farmers' Mutual of Santa Rosa is pleased to find itself doing so well, having \$678 receipts in the year, and only \$309 expenditures. So long as there are no losses, this mutual will be furnishing insurance as good as they make. As the *Petaluma Argus* well says, the "farmers are carrying their own insurance," the same as uninsured folks generally.

We have moved. The Coast Review editorial and statistical rooms are now at 22 and 23, 508 Montgomery. The numbers on the doors have been changed and the office furniture has been shifted about. Thus we sustain the Western reputation for enterprise.

The Texas court of appeals has ruled that, the agent knowing the truth, it was immaterial that the insured made false statements with fraudulent intent.

March Fires.

ADJUSTED AND ESTIMATED
LOSSES.

(Including Treaty Companies.)
These fire loss reports were
originated by the Coast Review
in 1880.

LOSSES BY COMPANIES.

Aachen & Munich	\$21,340
Ætna	21,337
Agricultural	4,903
Alliance	21,365
American, N. J.	4,401
American, Pa.	7,926
American Central	7,879
American, Boston	1,524
Atlas	32,235
British America	458
Caledonian	12,706
Caledonian-American	2,466
Citizens	6,903
Colonial	7,694
Commercial Union	13,700
Commercial Union, N. Y.	1,500
Connecticut	12,531
Delaware	
Dutchess	1,689
Fire Association	3,735
Firemens	1,666
Fireman's Fund	37,653
Franklin	7,545
Globe & Rutgers	1,810
German, Peoria	2,181
German Alliance	2,818
German-American	17,083
Glens Falls	3,754
Greenwich	2,775
Hamburg-Bremen	9,173
Hanover	2,781
Hartford	17,010
Helvetia	14,332
Home, N. Y.	27,402
Home F. & M.	18,232
Ins. Co. North America	11,456
Indemnity	1,700
Kings County	2,899
Law Union & Crown	9,074
Liv. & Lon. & Globe	16,136
London & Lancashire	8,183
London	20,654
Manchester	14,885
Mercantile	5,959
Michigan	5,412
Milwaukee Mechanics	4,859
National, Hartford	18,387
Netherlands	6,492
New Hampshire	5,510
New Zealand	20,793
N. Y. Underwriters	7,608
New York Fire	978
Niagara	14,259
Northern	16,858
North German	4,112
North German, N. Y.	

North Brit. & Mercantile	28,770
Northwestern National	1,314
Norwich Union	12,937
Orient	11,142
Pacific Underwriters	9,052
Palatine	8,690
Pennsylvania	11,531
Pelican	
Phenix, Brooklyn	9,006
Philadelphia Und'rs	557
Phenix, Hartford	9,258
Phenix, London	12,014
Providence-Washington	4,556
Prussian National	2,283
Queen	10,733
Rhine & Moselle	300
Rochester German	3,061
Royal Exchange	32,419
Royal	30,871
Scottish Union & Nat'l	17,061
Springfield	11,408
State Fire	4,039
St. Paul	6,732
Sun, London	18,149
Svea	12,369
Teutonia	5,110
Traders	6,891
Transatlantic	8,418
Thuringia	16,872
Union, London	13,729
Victoria	
Williamsburg City	4,823
Westchester	4,589
Western	6,239
Total	\$909,777

WASHINGTON.

25. Anacortes, shingle mill:	
Thuringia	\$550
Hamburg-Bremen	660
2. Anacortes, cannery:	
North British	\$1,000
23. Ballard, stk clothing:	
Connecticut	\$500
Northern	500
Springfield	500
Phenix, Brooklyn	500
Franklin	500
4. Near Blain, fr dwg & con'ts:	
American Central	\$700
26. Cunningham, barn and con'ts:	
American Central	\$585
16. Dryad, fr bldg and con'ts:	
Fire Association	\$538
2. King co., shingle mill:	
Royal	\$1,120
Fireman's Fund	881
28. Maple Falls, dry kiln:	
Fire Association	\$557
. . . Seattle, stk clothing:	
German-American	\$750

6. Fairhaven, saw and shingle mill and lumber.	
St. Paul	\$ 496
American Central	496
American, N. J.	744
Connecticut	1,000
North British	1,500
Hamburg-Bremen	1,488
Thuringia	1,985
Helvetia	992
Norwich Union	1,985
Liv. & Lon. & Globe	2,500
Home, N. Y.	992
Mercantile	744
Milwaukee Mechanics	2,977
Orient	3,481
Phenix, London	1,488
Pacific	996
Svea	1,488
Phenix, Hartford	992
German-American	1,985
Ætna	2,500

Total \$30,829

22. Seattle, br bldg and con'ts:	
Liv. & Lon. & Globe	\$1,751
Home, F. & M.	900
Connecticut	1,312
Scottish Union	1,125
Providence-Wash.	625
Phenix, London	1,670
North British	840
Fireman's Fund	2,000
Queen	1,250
Royal	4,750
New Zealand	600
Transatlantic	500
Niagara	562
London	2,061
National, Hartford	666
Springfield	875
N. Y. Underwriters	500
Royal Exchange	5,250
Firemens	750
Netherlands	2,500
London & Lancashire	1,250
State	1,875
Pennsylvania	1,500
Traders	610
German Alliance	1,225
German-American	600
Hartford	625
Phenix, Brooklyn	831
Hamburg-Bremen	1,750
Mercantile	750
St. Paul	1,125
Colonial	1,125
Pacific	750
Svea	625
Franklin	500
Northern	1,330

Total \$17,788

. . . Seattle, fr dwg and con'ts:	
Ætna	\$527

9. Seattle, hhd furni in whse: Franklin \$1,000	8. Marian co., barn: Manchester \$500	Pennsylvania 1,000
9. Seattle, saloon stk and fix: Thuringia \$550	27. Clackamas co., fr dwg: Aachen & Munich . . . \$1,000	Liv. & Lon. & Globe . 8,153
4. Spokane, ldg house: Dutchess \$ 885	3. Portland, genl fire: Manchester \$ 2,500	Hamburg-Bremen . . . 1,500
North German 1,410	Caledonian 2,150	American, Pa. 761
5. Spokane, stk dry goods: Northern \$ 518	Caledonian-American . 1,000	Svea 1,361
Prussian National . . . 1,669	Norwich Union 1,540	Agricultural 761
21. Spokane, Odd Fellows Hall: Prussian National . . . \$500	Pacific 2,500	Globe & Rutgers 1,000
16. (Feb.) Spokane, department store: Fire Association \$285	Aachen & Munich . . . 2,850	Ins. Co. North America . 2,350
17. Spokane, bridge: Aachen & Munich . . . \$2,500	Hanover 1,350	Queen 5,115
German-American 1,500	Providence-Wash. . . . 600	Total \$176,457
3. Sedro Woolly, mill & machy: Phoenix, London \$500	Phoenix, London 3,750	10. Portland, general fire: Queen \$ 1,830
Phila. Underwriters . . . 500	Etna 3,323	Royal 13,120
North German 700	Law Union & Crown . . 1,750	Svea 5,235
10. Tacoma, whse and conts: Atlas \$1,207	Union, London 2,500	American, Pa. 4,362
Glens Falls 1,250	Alliance 7,000	Agricultural 3,450
Westchester 1,350	Commercial Union . . . 7,500	Ins. Co. North America . 5,000
Williamsburg City . . . 1,350	Commercial Union, N.Y. 1,500	Pennsylvania 5,000
Palatine 1,000	Palatine 4,000	New Zealand 10,979
Sun 1,500	Western 4,000	Transatlantic 2,000
Michigan 500	Teutonia 750	North British 6,000
American Central 500	N. Y. Underwriters . . 1,523	Greenwich 650
American, N. J. 500	Royal Exchange 1,500	Michigan 2,500
North British 1,000	Greenwich 750	Sun 9,550
Etna 1,345	Connecticut 1,250	Kings Co. 2,181
Queen 1,050	Thuringia 3,500	Atlas 18,323
Transatlantic 550	Helvetia 3,200	Phoenix, London 1,500
New Zealand 708	Home, N. Y. 18,937	Providence-Wash. . . . 1,000
Pennsylvania 707	Phoenix, Hartford . . . 1,750	Franklin 1,000
Total \$14,417	New Hampshire 1,250	Fireman's Fund 9,980
9. Tacoma, conts of fr dwg: German-American \$700	German-American 2,000	Palatine 2,100
6. Tacoma, fr dwg and conts: Liv. & Lon. & Globe . . \$704	Home, F. & M. 1,294	Alliance 9,000
1. Whatcom, mill: Hamburg-Bremen . . . \$ 901	Scottish Union 1,525	Commercial Union . . . 2,500
Etna 1,865	London 1,667	American Central . . . 1,745
Losses under \$500 . . . \$14,225	Niagara 3,102	St. Paul 1,745
Total Washington . \$163,484	National, Hartford . . 2,500	Mercantile 1,309
OREGON.	Springfield 2,000	American, N. J. 1,745
30. Bourne, fr bdg house & conts: Etna \$1,250	Netherlands 2,500	German-Alliance 1,000
Norwich Union 1,250	London & Lancashire . 1,650	German-American . . . 4,181
Clackamas co., hop kiln: Providence-Wash. . . . \$ 300	State 750	Phoenix, Hartford . . . 1,745
Phoenix, London 1,200	Traders 3,216	New Hampshire 2,181
31. Cayuse, grain in whse: Pacific \$ 750	Hartford 4,500	National, Hartford . . 5,112
Indemnity 1,500	Citizens 1,350	Springfield 5,862
Norwich Union 3,000	Phoenix, Brooklyn . . 3,047	Citizens 5,000
Teutonia 500	Mercantile 489	Hartford 6,308
	St. Paul 979	Traders 1,500
	American Central . . . 979	London & Lancashire . . 867
	Royal Exchange 5,015	Orient 1,900
	Fireman's Fund 2,625	Teutonia 872
	Franklin 1,900	N. Y. Underwriters . . . 3,054
	Dutchess 500	Niagara 7,543
	Northern 7,250	London 5,362
	Fire Association 1,100	Scottish Union 6,362
	Atlas 3,900	Home F. & M. 5,223
	Glens Falls 608	Home, N. Y. 2,500
	Westchester 608	Helvetia 10,000
	Williamsburg City . . . 500	Thuringia 1,000
	Sun 3,968	Connecticut 4,363
	Michigan 761	Royal Exchange 19,786
	North British 4,000	Western 1,500
	Transatlantic 1,000	Caledonian-American . . 506
	New Zealand 3,050	Caledonian 7,500
		Manchester 1,500

Rochester, German . . .	1,500
Ætna	4,617
Colonial	4,373
German, Peoria	2,181
Norwich Union	1,500
Aachen & Munich . . .	4,363
Union, London	1,000

Total \$256,095

22. Portland, building, lumber, stock and machy:	
Alliance	\$ 770
National, Hartford . .	950
Niagara	1,408
N. British & Mercantile	500
Home F. & M.	500
Home, N. Y.	650

26. Portland, stock:	
Milwaukee Mechanics .	\$650

26. Portland, grain:	
Law Union & Crown .	\$2,500

28. Portland, fr dwg:	
Home, N. Y.	\$750
American, Pa	500

Portland, dwg and conts:	
Orient	\$2,500

Portland, dwg:	
Scottish Union . . .	\$1,500

14. (Feb.) Portland, fr dwg and conts:	
Fire Association . . .	\$354

6. (Feb.) Portland, dwg:	
Fire Association . . .	\$511

10. Pendleton, br hotel:	
Alliance	\$700
Royal	750

5. Pendleton, dwg and conts:	
Aachen & Munich . . .	\$800
Commercial Union . . .	900

Losses under \$500	\$27,133
Total Oregon	\$487,128

MONTANA.

3. Bozeman, dwg:	
Commercial Union . . .	\$500

13. Billings, fr ldg house:	
Manchester	\$750
Caledonian	750

30. Butte, dwg and conts:	
London	\$1,200
Sun	1,200

13. Butte, fr dwg and conts:	
Michigan	\$980

26. Ft. Benton, livery stable:	
North British	\$750
Hartford	750

19. Glendive, br bldg and conts:	
Mercantile	\$1,000
Pennsylvania	1,000
Ins. Co. North America	1,935

16. Helena, mdse in fr:	
St. Paul	\$630

27. Jardine, ldg house:	
Connecticut	\$2,400

3. Kalispell, fr dwg:	
Phoenix, Hartford . . .	\$675

(Feb.) Logan, genl mdse stk:	
Union, London	\$2,000

3. Red Lodge, dwg:	
Ins. Co. North America .	\$800
Pennsylvania	500

12. Various, R. R. Schedule:	
Law Union & Crown . .	\$1,733
Union, London	3,466

Losses under \$500	\$5,330
Total Montana	\$28,313

COLORADO.

11. Breckinridge, mach works:	
Pacific	\$1,250
Fireman's Fund	1,173

25. Cannon City, mining plant:	
London	\$3,500
North British	3,500

Aachen & Munich . . .	2,450
Home, F. & M.	3,500
National, Hartford . .	3,500

Fireman's Fund	7,000
New Zealand	1,800

Total \$25,250

1. Cannon City, br merc:	
Alliance	\$775

5. Cripple Creek, stk meats and machy:	
Aachen & Munich . . .	\$903

15. Denver, br foundry and elec- trical works:	
North British	\$2,300
National	878

Atlas	878
Thuringia	2,636
Scottish Union	900

Colonial	1,329
Manchester	2,196
Pacific	1,350

London	1,941
New Zealand	1,350
Aachen & Munich . . .	1,757

Fireman's Fund	1,350
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Total \$18,865

11. Denver, merc. bldg & conts:	
Manchester	\$1,408
Scottish Union	940

Teutonia	2,174
Royal Exchange	1,562
Alliance	2,500

27. (Feb.) Denver, stk:	
North British	\$500

27. (Feb.) Durango, flour mill:	
Greenwich	\$500

28. Rocky Ford, stk genl mdse:	
Northern	\$2,100
National	833

Scottish Union	625
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27. Victor, bldg and conts:	
Aachen & Munich . . .	\$700

18. Victor, dwg and conts:	
Aachen & Munich . . .	\$1,370

Losses under \$500	\$14,802
Total Colorado	\$78,230

IDAHO.

18. Laclede, store and stk mdse:	
Union, London	\$1,000
Law Union & Crown . .	1,000

Losses under \$500	\$ 953
Total Idaho	\$2953

UTAH.

19. Fish Springs, machy & hoist- ing works:	
American Central . . .	\$1,250
Mercantile	1,250

5. Robinson, stk:	
Westchester	\$ 629
Williamsburg City . .	629

Losses under \$500	\$3,798
Total Utah	\$ 7,556

ARIZONA.

Naco, fr dwg:	
Ætna	\$1,250

20. Prescott, bldg and stk:	
Greenwich	\$ 500
North British	1,500

Fireman's Fund	1,949
Norwich Union	1,000
Svea	600

Losses under \$500	\$1,043
Total Arizona	\$7,842

NEW MEXICO.

10. Albuquerque, br store:	
Northern	\$1,500

16. Raton, dwg:	
Scottish Union	\$600

Losses under \$500	\$ 459
Total New Mexico . . .	\$2,559

WYOMING.

23. (Feb.) Cheyenne, ldg house and conts:	
Fireman's Fund	\$2,330
North British	2,330

New Zealand	1,500
Atlas	1,500
Home F. & M.	500

Scottish Union	2,330
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Total \$10,490

Losses under \$500 \$ 530	1. Los Angeles, dwg and conts:	23. San Bernardino, dwg:
Total Wyoming . . . \$11,144	Hamburg-Bremen . . . \$2,000	Atlas \$2,000
HAWAIIAN ISLANDS.	2. Los Angeles, conts. of br,	Royal 1,450
24. (Feb.) Honolulu, dry goods:	dwg.	2. Woodland, dwg and barn:
Phenix, Brooklyn . . . \$565	Liv. & Lon. & Globe . . \$898	North British \$841
North British 500	21. Los Angeles, barn and conts:	Losses under \$500 . . . \$22,129
3. (Jan.) Honolulu, dry goods:	Providence-Wash . . . \$1,200	Total Cal., S. F., ex. \$64,578
Home F. & M. \$1,417	4. Los Angeles, photo supplies:	
Hartford 2,361	Fireman's Fund \$575	
Losses under \$500 \$ 251	6. Los Angeles, dwelling:	
Total Hawaiian Ilds . . \$5,094	North German \$510	
BRITISH COLUMBIA.	16. Long Beach, dwg:	
. . Victoria, fr bldg, stores and	Glens Falls \$700	
dwg:	7. Mountain View, fr dwg and	
Ætna \$984	conts:	
Losses under \$500 \$1,628	Phoenix, Hartford . . . \$1,727	
Total British Columbia \$2,612	1. Menlo Park, fr hall:	
Total Outside Territory \$797,915	Commercial Union . . . \$810	
CALIFORNIA.	9. Napa, bldg:	
15. Blacks, fr bldg:	Northern \$600	
German-American . . . \$ 1,500	21. Nevada co., dwg and shed:	
19. Berkeley, fr hotel and conts:	Fireman's Fund \$600	
Home, N. Y. \$ 1,087	25. Oakland, dwg and conts:	
Royal 1,010	Fireman's Fund \$1,000	
Thuringia 1,000	Home F. & M. 2,000	
Law Union & Crown . . 1,000	16. Red Bluff, mdse and fix:	
Union, London 1,500	Norwich Union \$923	
17. Eureka, fr bldg:	N. Y. Underwriters . . . 750	
Northwestern National . \$900	Fireman's Fund 689	
17. Fresno, fr dwg and conts:	7. San Jose, dwg:	
Svea \$1,000	Palatine \$710	
22. Grass Valley, fr dwg and	1. San Jose, fr dwg and conts:	
conts:	Hanover \$500	
Home, N. Y. \$825	27. (Feb.) San Jose, dwg:	
28. Gridley, fr dwg and conts:	Home F. & M. \$1,661	
Home, N. Y. \$800	7. Santa Ana, broffice bldg and	
22. Healdsburg, fr dwg:	stk mdse:	
National \$978	American, Pa. \$625	
27. Kern co., stable:	Royal 820	
Williamsburg City . . . \$500	Liv. & Lon. & Globe . . 856	
16. Kern co., dwg:	25. Santa Rosa, fr dwg:	
Fireman's Fund . . . \$1,000	Svea \$500	
20. Kern City, hall furni:	. . San Diego co., barn & conts:	
Phoenix, London . . . \$500	Orient \$1,600	
	25. Santa Clara co., fr store bldg	
	and dwg:	
	Royal Exchange \$2,300	

W. N. Kremer, president of the German American and the German Alliance, and chairman of several important committees, underwriting governing bodies, was unanimously chosen president of the New York Fire Insurance Exchange at the annual meeting last month.

Missouri.—Though there is no compact in this state, the average rate advanced

from 1.06 to 1.14. For the first time in many years the fire loss ratio (54 per cent.) permitted a fair underwriting profit. Missouri has long been a sink-hole for underwriters' coin.

The way for an insurance paper (alleged) to be quoted by contemporaries is to give much space to bickerings or chaffings with said other insurance papers (alleged).

Life and Casualty.

Preferred Progress.

The following figures show the remarkable and regular progress of the Preferred Accident Ins. Co.:

Yr.	Prem.	Income	Assets	Surplus
1886 . .	\$	29,445	\$ 22,541	\$ 15,993
1888 . .		93,756	73,459	69,977
1890 . .		189,375	150,559	97,234
1892 . .		374,413	236,201	156,749
1895 . .		805,089	457,145	208,630
1898 . .		824,399	667,604	324,199
1899 . .		952,053	779,386	365,125
1900 . .		1,087,558	937,181	388,451
1901 . .		1,127,490	999,667	390,484
1902 . .		1,167,377	1,109,908	484,678

Graveyard Insurance.

SERVICE ON DEPUTY COMMISSIONER IS NOT SUFFICIENT.

John Doyle, of Pennsylvania, held a \$4,000 policy in the notorious Old Wayne Mutual of Indiana, which pretends to insure old people. Doyle died while the policy was in force, but the company refused to pay. Being sued, the defendant contended that as it had not complied with the insurance laws of Pennsylvania it could not be sued in that state. This contention, of course, was sustained. The court also ruled that service on a deputy insurance commissioner was insufficient, it being necessary that service of process be on the commissioner.

Was This Fraternal?

In the United States circuit court of appeals a decision has been handed down in the case of Supreme Council, Royal Arcanum, v. Anna J. Taylor. The facts at issue are as follows: Geo. F. Taylor was a member of the Royal Arcanum and held a certificate for \$3,000. He died in November, 1901, and payment was contested on the ground that he had not paid his October assessment. It was due on the last day of the month, and by the bylaws of the order he was suspended. It seems that the collector of the order had been in the habit of receiving Taylor's assessment when overdue, but he refused to accept it when presented three days before Taylor's death on the ground that Taylor was already suspended. The court held that as the supreme council was not cognizant of the collector's action in receiving Taylor's assessment after he was delinquent. There is

nothing in the evidence to warrant the assumption that the council ratified the practice. The court decided that the plaintiff can not recover.

We ask, Was this action on the part of the Royal Arcanum a fraternal one? Could any soulless corporation have done a more cold-blooded act?

Fraternal Life Insurance.

He belonged to the Order of Mutual Protection and held a \$2,000 benefit certificate. At length the society, in order to "protect" itself against wreck, adopted a rule, that a member must pay an amount equal to one-fourth of the face of his certificate, failing which the deficit would be deducted from the benefit. As he had not paid the necessary one-fourth, the order scaled down the amount due, and his heirs were forced to take less than what their certificate called for.

New California Law as to Official Bonds.

The premium or charge for bonds given by security companies for state officials, county officials, city officials, or city and county officials, shall be paid by the state, county, city, or city and county respectively; provided, however, that no premium or charge shall exceed one-half of 1 per cent. per annum on the amount of such bond; and provided further, that this act shall not apply to notaries public.

Creditor and Non-Dependent Relation Can Not Recover on a Fraternal Policy.

A member of a beneficial association has no such interest in the proceeds of a certificate therein as will impress them with a trust in favor of his estate or his creditors.

On the death of a member of a benefit association, without the existence of any one who is entitled to be made a beneficiary, the certificate creates no interest in his estate, and his administrator cannot recover thereon.—Warner v. Modern Woodmen of America (Neb.) 397.

The new Columbia Life of Cincinnati began writing on April 1,—hardly an encouraging anniversary.

Our amiable Chicago contemporary says: "The paragraph headed 'Doctors' which Business, London, Eng., credits to the Coast Review, first appeared in The Insurance Post." To which we add: The paragraph never appeared in the C. R.

Best Year for Coast Life Insurance.

There never was a more favorable time on this Coast for life insurance work. Every element contributing to successful soliciting is present.

Money is plentiful. General business was never better. Merchandising, mining, manufacturing, lumbering, grazing and farming are at the top-notch of prosperity. Immigration has reached the highest point. Confidence in life insurance security was never stronger, nor the need of its protection more general.

The number of uninsured male adults in the Pacific West is very large. In California five out of six men are uninsured; elsewhere in this field, excepting Colorado, about eleven out of twelve are uninsured. Certainly there is a large field for successful canvassing.

The life insurance in force per capita is—Colorado \$144, California \$119, Nevada \$118, Montana \$112, Wyoming \$86, Oregon \$81, Arizona \$77, Utah \$75, Washington \$72. But New York's per capita is \$160 and Massachusetts' is \$157.

Surely Californians will insure as much per capita as Massachusettsans! The Californians should average more than the Coloradoans; the Montanans should do as well as their neighbors on the south. Washingtonians should average as much per capita as the Oregonians, and both should do as well as the Californians. And what is the matter with Arizona, Utah, New Mexico and Idaho, the latter lagging with only \$59 per capita?

We look for great results from the Coast life insurance workers this year. It will be a banner year, and the solicitor who gets left will have only himself to blame. All he requires is confidence and industry. The times are favorable, and the people want the protection of life insurance.

Fifty-Six Years of Loyal Service.

The veteran Benjamin F. Stevens completed the fifty-sixth year of service as president of the New England Mutual Life Insurance Co., last week. An extraordinary number of new applications were sent in on the anniversary day.

Corporate Sureties Are Preferred by the United States Government.

All the blanks for bonds of federal officials and employes have printed thereon the line

"corporate surety preferred."

An exception is made, however, as to postmasters. Personal bonds are preferred for postmasters, not only because of the personal endorsement of the character of the official by representative and responsible men of the community, but because in the event of the disability or death of the postmaster, the bondsmen can immediately take charge of and conduct the office until the government can make a new appointment. This is something a surety could not well do, even if it had a representative in the postoffice's town or hamlet.

Ancient Order of Pyramids Examined.

A Kansas City court appointed an examiner to look into the condition and affairs of the very recent Ancient Order of Pyramids of the hot sands of Mizzoorri. Examiner Godard made the required inspection of the Pyramids, and his findings are grave indeed. He informs the court that—

Unless the records of the order are better kept, and the different funds are kept separate and the interests of members are more carefully guarded; and unless the managers work in harmony for the good of the order and not for their personal advantage; and unless expenses are materially reduced and assessments are materially increased, I do not hesitate to say that nothing but disappoinment can possibly await the members before many years pass.

This seems a delicate and considerate way of saying the Pyramids are on their uppers and may topple over almost any stormy day. The Pacific Coast members

should soberly face the condition which now confronts them. The Pyramids are certainly built on sand, which is "a bad underpinning for homes."

California Personal Accident Business

PACIFIC MUTUAL LIFE.

Dec. 31.	Written.	Premiums.	Losses.
1902	\$15,784,863	\$125,454	\$34,208
1901*	15,946,150	123,171	*65,653
1900	16,455,550	114,561	35,037
1899	14,344,850	105,623	34,810
1898	11,806,500	77,506	26,032
1897	11,852,850	64,911	20,300
1896	12,539,300	68,614	20,040
1895	11,267,700	75,019	28,849
1894	9,008,650	78,404	36,714

Totals 9 yrs . . \$119,006,413 \$823,263 \$301,643

*1901 losses include the Bissinger \$30,050 double benefit accident of travel.

PREFERRED ACCIDENT.

Dec. 31.	Written.	Premiums.	Losses.
1902	\$17,416,650	\$ 48,813	\$ 8,200
1901	16,376,000	40,886	8,535
1900	15,946,300	35,288	12,708
1899	14,938,500	30,410	15,430
1898	14,341,000	24,628	5,000
1897	15,131,200	25,080	4,362
1896	15,011,700	22,793	8,395
1895	11,894,600	14,204	24,825
1894	5,858,000	7,136	7,859

Totals 9 yrs . . \$126,913,950 \$249,238 \$97,314

FRANKFORT ACCIDENT AND PLATE GLASS.

Dec. 31.	Written.	Premiums.	Losses.
1902	\$ 1,994,000	\$ 15,411	\$ 8,887
1901	1,895,000	14,072	8,279
1900	2,052,000	15,209	12,909
1899	1,707,000	12,937	9,216
1898	1,320,500	11,923	4,998
1897	1,445,000	12,576	4,812
1896	722,800	5,199	1,205
1895	2,267,500	16,230	5,668
1894	1,334,360	8,991	108

Totals 9 yrs . . \$14,738,160 \$112,548 \$56,082

UNION CASUALTY AND SURETY.

Dec. 31.	Written.	Premiums.	Losses.
1902	\$ 3,614,025	\$ 15,222	\$ 4,301
1901	3,056,500	9,762	2,595
1900	1,360,525	5,372	743
1899	893,000	3,227	3,731
1898	532,000	2,684	312
1897	151,500	975	546
1896	328,550	2,081	917
1895	1,231,512	7,044	3,503
1894	1,572,490	8,649	7,897

Totals 9 yrs . . \$12,740,102 \$ 55,216 \$34,545

FIDELITY AND CASUALTY.

Dec. 31.	Written.	Premiums.	Losses.
1902	\$13,640,050	\$ 39,300	\$ 7,764
1901	11,940,700	34,318	4,289
1900	13,964,650	41,799	16,424
1899	11,263,950	35,104	24,644
1898	9,516,800	29,960	5,686
1897	9,832,771	28,680	20,937
1896	11,007,380	30,912	8,032
1895	5,248,300	16,986	8,073
1894	25,200,500	15,027	6,790
Totals 9 yrs . .	\$111,615,101	\$272,086	\$102,639

Casualty Notes.

Accident.—The Pacific Mutual increased its California premiums last year. Losses were light.

Accident.—The Pacific Mutual has employed Thomas Finnegan, recently with the Travelers' San Francisco department.

Accident Chart.—The Handy Chart of Casualty Insurance has been received from the Spectator Co., New York. Price 25 cents. Very useful.

Liability.—It is proposed in Chicago to make a charge for freight elevators, heretofore covered by the employer's liability policy.

Accident.—The Travelers' California accident premiums fell off last year. There will probably be a very large decline this year.

Accident.—The Employers' Liability, represented by Chas. J. Okell & Co., increased its California accident premiums nearly 50 per cent. last year.

Accident.—The Frankfort Accident & Plate Glass Ins. Co., represented by Voss, Conrad & Co., increased its personal accident business in California last year. Losses were moderate.

Accident.—The London Guarantee & Accident's California experience was very unfavorable in 1902. The amount written fell off one-third, and losses were about \$1,500 more than premiums.

Accident.—The Union Casualty & Surety increased its California premiums from \$9,762 to \$15,222, in 1902. This is a

remarkably good record. We congratulate Manager Morgan and his assistants.

The Frankfort Marine, Accident & Plate Glass, has been admitted to New York, in which state it will do a liability business.

W. S. Cluff is now located in Chicago as general agent for the United States, for the coupon department of the Union Casualty & Security Co. of St. Louis.

Accident.—The Preferred Accident advanced its California premiums in 1902 from \$40,886 to \$48,813—all personal accident. This is a fine business, much to the credit of Manager Godwin and his assistants.

Accident.—Manager Bosworth of the Fidelity & Casualty has been busy. In 1902 the California personal accident business of this company increased \$5,000 in premiums—not to mention other growing departments also.

Accident.—General Agent Stevens of the *Ætna* increased his business last year very materially. Amount written gained nearly \$3,000,000, and the premium income increased \$8,000. Nine years ago the premiums were \$4,855; last year they were \$33,025.

Accident.—E. E. Hayes, killed by a fall from a buggy in Golden Gate Park, San Francisco, was insured in the Travelers for \$10,000, accident policy, payable to his fiancée. We shall be pleased to report the payment of this sum to Mrs. Elizabeth S. Messer.

The liability conference companies have compared their last year's experience with team risks and find that the rates are too low. An increase of from 25 to 50 per cent. has been decided on. The new rates will be subject to modification according to local conditions.

In addition to the new rates for "teams" policies recently adopted by the Liability Conference, the following rates have been adopted for automobiles: Those in general use, \$400; those used exclusively for business purposes, \$75; while private

vehicles carry a rate of \$50, with an additional charge of \$5 for each horse power in excess of \$10.

A neighboring company recently gave this incident in its experience to the public: "A man holding one of our health policies was quarantined by a case of smallpox in the house where he lived. He was not ill himself but was kept from business three weeks. In reply to a question whether or not his policy covered the loss of time, we were obliged to say no. Our client is entitled to both congratulations and commiseration." We have heard of a somewhat similar case where a man holding an accident policy was detained from business for a week by a very serious runaway accident to his son, aged 23, who died from the effects. After the burial the father applied to the company in which he held a policy for \$25 indemnity. Payment being refused he was apparently greatly astonished, claiming that he had been "kept from his business" and "unable to attend to his business by reason of an accident."—*The Ætna*.

Excise Bonds in New York.

The New York Sun of recent date says:

The Platt bonding company, the Fidelity and Deposit Company of Maryland, is going out of the business of guaranteeing bonds for liquor dealers. This was announced at a meeting of representatives of surety companies last Friday. It was also decided at the meeting to raise the premium for furnishing bonds. A representative of the Fidelity & Deposit Co., whose president is Harry B. Platt, the senator's son, said yesterday that the Croker company would do about all of the bonding that is to be done.

"Excise bonding is not very desirable," he said, "and it is too hazardous. Up the state we have been getting but \$10 on a \$1,600 bond."

Last year a first-class license cost \$800 and the sureties required were \$1,600. It cost, therefore, \$2,400 to be convicted of violation of the excise law. Beginning May 1, under the new law, a license will cost \$1,200, a bond of \$2,400 will be required and the estimated cost of violating the excise law will be \$3,600.

Out of sixteen surety companies whose bonds are acceptable, not more than three will do excise business.

South Dakota's legislature passed an anti-rebate life bill, but the governor vetoed it.

Brokerage or Renewal Commission in Life Insurance.

Which is the better way to compensate the life insurance solicitor, a large brokerage commission with practically no renewals, or a low first commission with continuous or limited renewals? This question has been discussed at annual meetings of life underwriters' associations, and that there is still a difference of opinion is shown by the different practices of the companies. Even those companies which give the solicitor an interest in the renewals are not wholly convinced that they are right, for some of them buy the renewals and thus virtually pay the solicitor a large initial commission if he prefers.

The editor of Philadelphia Intelligencer recently sent a letter to the companies, asking for replies to the question as to which form of compensation is for the best interest of the life insurance business. The replies are interesting.

The Mutual Life said: We are experimenting, and do not at this time care to enter into any discussion of the subject.

Secretary Alexander of the Equitable Life wrote: We regard "brokerage commissions with practically no renewals" as pernicious. We believe, and our experience proves, that if the agent can be induced to concentrate his efforts on keeping in force the policies that have been issued through his instrumentality, the best interests of the company and its policyholders will be furthered, as well as his own best interests.

President Scott of the Provident Savings Life quotes his reply to a similar question made four years ago by the secretary of the N. A. of L. U., to wit: "Experience has taught us that the agent who had succeeded in building up a large business and in accumulating money accomplished both, in a majority of instances, when the maximum rate of commissions did not exceed thirty-five per cent., and I believe that the leading agents of the country who make a profession of their business, would gladly welcome a movement calculated to remedy any existing evil resulting from the payment of excessive commissions, as pointed out by the resolution under consideration."

Superintendent Norris of the Northwestern Mutual Life says: As a result of our forty-five years' experience, it is the judgment of the management of this company that the best interests of the company and the agency force are served by basing the agency compensation on moderate first commissions with

a subsequent renewal interest, as compared with large brokerage commissions.

Secretary Bocall of the Hartford Life: This company favors the payment of a low first commission with limited renewals, to a brokerage with no renewals, because we believe the payments of renewals tends to perpetuate the insurance.

President Greene of the Connecticut Mutual Life replied: In my opinion a low first commission, with a renewal either continuous or limited, is preferable to a brokerage.

President Shipley of the Provident Life: It has been pretty clearly demonstrated that the payment of a large commission "with practically no renewals" is a mistake, and not to the best interest of the business.

President Bulkeley of the Aetna Life, rather non-committally: It probably makes very little difference in the long run which of the systems is adopted, so far as the matter of expense is concerned. Probably a large brokerage commission would result in very much larger immediate returns in the way of new business; and if proper arrangements could be made for a nominal renewal commission, such a system would probably not involve a larger ratio of expense than a moderate first commission, with either continuous or limited renewals on a higher scale.

President Frelinghuysen of the Mutual Benefit Life writes: I am convinced that the wisest method for the conduct of a conservative life insurance business is to pay low first commissions to agents with several renewals rather than lump commissions at once. The insured will be selected more carefully with a view to their persistence, improving by such selections the moral as well as the physical hazard. Agents will thereby become attached to the company and the company will have the benefit of the protection of well-established agents identified with the company and its best interests. The payment of large brokerage with no renewals tends to increase the amount of business, but in a less conservative line. The true object of insurance is a continuing security for the insured, not phenomenal growth for the companies, and I believe the greatest good is obtained by low first commissions and several renewals.

President De Boer's of the National Life of Vermont expresses himself in favor of the low first commission and renewals, but he adds: It is also my opinion that this would not necessarily be true of some companies, because a big first commission would in their case be essential to doing a volume of new

business and new business essential to their proper progress and growth. The former (low first commission with renewals) in actual practice would insure greater conservatism in all life underwriting and probably also tend to contract the volume of business reported as issued and actually paid for. I say, if actually practiced, because it is generally recognized that soon after being put into practice there has often been grafted on to it the secondary practice of commutation, or of advances or of loans to agents against renewals, thus practically converting the practice back to the large brokerage plan.

President Huntington of the Connecticut General Life favors the low commission and continued renewal plan. He says:

The evil connected with the high brokerage system is that the work is done under terrific pressure and that the temptation to make rebates is very great and the business is apt to lapse after the first payment. The evil of the low first commissions and continuous or limited renewals is that after an agent has accumulated a certain amount of income from his renewals so that he feels pretty fairly comfortable, he is apt to settle back and loaf. I certainly do not believe in any stipulation for continuous renewals, but I do believe that as the years go on, an agent's business ought to be made in some way more valuable to him; that is, that he should be receiving more compensation ten years from the date of his connection with the company than he is receiving in the first or second year of his connection. I know of no better way in which this can be done than by allowing him a renewal collection as long as he remains with the company, and if there is nothing promised beyond this sum, it is possible for the company to make him continue to work as long as he does remain, although in cases this is rather difficult. It ought not to be possible, however, for the company to take away from the agent the fruit of his labors in past years, so long as he continues to serve the company faithfully; but on the other hand, it ought not to be possible for the agent to reap a reward much greater than the value of his services, and to keep as his own the business which really should belong to the company and for which the company has paid a liberal amount.

Our Want Column.

ADOPTION—Wanted a home by two orphans whose father died without insurance.

WANTED—A situation as typewriter by a young lady whose father died without insurance.

WANTED—A few select boarders, by a widow of refinement, whose husband died without insurance.

WANTED—By a maiden lady, lodging, clothing and food. Until recently was supported by a brother, who has died without insurance.

WANTED—By an elderly lady position as governess or housekeeper. Was supported until recently by a son, who died without insurance.

—Equitable Record.

The Robertson and Hall Banquet.

A dinner was recently given in a fashionable San Francisco restaurant, in honor of Mr. Bland, president, and Col. J. Frank Supplee, assistant to the president, and the agents of the San Francisco department of the United States Fidelity & Guaranty Company of Baltimore, by Managers Robertson & Hall. The affair was a notable success in every respect. The attendance was large. A belated train, however, kept several invited guests away.

Manager Robertson was toast-master, and introduced, with felicitous speech, the president, and his assistant, and other guests, who responded entertainingly. President Bland's remarks covered the nature and services of corporate suretyship. We invite the attention of our readers to a lengthy quotation from Mr. Bland's talk, as printed elsewhere. Col. Supplee proved himself a gentleman of versatile talents as an after-dinner entertainer. He spiced his talk with a good story or two, and won hearty applause by his songs. A. F. Fitzgerald of San Luis Obispo gave a recitation very creditably. Judge Campbell's "serio-comic" talk was thoroughly appreciated. Among other speakers were Frank M. Hall, Benj. Lauer, and Cassius Carter (of "Cyarterville") of San Diego.

The various forms of corporate suretyship have increased remarkably in California. The March Coast Review gives the figures as \$75,702,606 written in 1902 against \$18,654,293 in 1896. This banquet, with its representation of high-class agents, is additional evidence of the growing prominence of this new form of indemnity. Those present were as follows:

President, John R. Bland; Col. J. Frank Supplee, ass't to president; Jos. C. Campbell, San Francisco; Frank M. Kelsey, Los Angeles; A. G. Nason, San Francisco; A. F. Fitzgerald, San Luis Obispo; C. W. Oesting, San Diego; B. L. Davis, San Francisco; Jas. Gooden, Santa Barbara; W. H. Brewer, Lakeport; S. F. Groff, San Francisco; H. C. Schaertzer, San Francisco; F. C. Rollo, San Francisco; H. B. Bender, Bakersfield; Chas. Monroe, Los Angeles. Frank M. Hall, San Francisco; W. T. Mattingly, Fresno; Cassius Carter, San Diego; J. G. Elliott, Merced; Benj. Lauer, Alturas; S. M. Davis, Santa Ana; Fred Wadsworth, Yreka; W. T. Mack, San Bernardino; L. A. Lancel, San Rafael; Edw. P. Spengler, San Francisco; W. S. Orvis, San Jose; Lt. H. Clay Supplee, Presidio; Horace Wilson, San Francisco; W. T. Barnett, Santa Rosa; J. F. Waterhouse, Oroville; C. D. Thurston, San Francisco; W. C. Brandon, Prescott, Ariz.; Edwin H. Bacon, San Francisco; W. T. Goldsborough, San Francisco; John H. Robertson, San Francisco.

The menu card, with its fit quotations culled by Mr. Robertson, deserves special mention. The dinner itself was excellent, and the orchestral music was only less pleasing than the singing.

Life Paragraphs.

The Kansas City Life will reorganize as a legal reserve company, with \$100,000 capital stock.

Arthur P. Johnson, formerly representing the company at Spokane, Wash., has been appointed general agent for the Connecticut Mutual Life at Portland for the state of Oregon.

The Security Mutual of Binghamton, New York, has entered California and appointed H. W. Foote general agent, with headquarters at Long Beach. This does not look like a permanent arrangement.

J. L. Allen, formerly agent of the Connecticut Mutual Life at Chico, Cal., has been appointed agent for the company at Sacramento, succeeding Martin Monsen, who has been promoted to a general agency, as stated elsewhere.

Martin Monsen, formerly agent for the Connecticut Mutual Life, at Sacramento, Cal., has been appointed general agent for the company for Utah. His headquarters will be in Salt Lake City. Mr. Monsen is a clever and successful life insurance worker.

C. H. Anderson, now general agent for the Connecticut Mutual Life at Seattle for the state of Washington, recently represented the company at Helena, Mont. The Montana department has been discontinued, owing to the high taxes and expenses in that mountain state.

Geo. W. Murray has been appointed superintendent of agencies for the Home Life. Mr. Murray has long been associated with the executive department of the company, in an important position. Recently he visited California in connection with the appointment of Manager Frank Sperling.

Industrial.—The Prudential has a new plan of compensating agents. An agent gets increased commissions for each year after the first. The first year's compensation is fifteen times the weekly premium. The second year it is sixteen times the weekly premium and after the fifth year twenty times. Agents are also encouraged by being given an interest in the success of the men they bring in. An agent bringing in a new man who stays a

certain length of time gets two times the increase on the new man's business.

The Conservative Life will furnish every solicitor writing a reasonable amount of business an annual subscription to any insurance journal he may select. Vice-President Tupper believes that the solicitor who reads current insurance literature is a better worker, and can talk life insurance more intelligently and more acceptably, because of being posted.

The Mutual Life has changed its commission contracts in some of the larger cities. Formerly it has been paying a commission and salary, but it has now cut out the salary feature. A bonus will be given at the end of the year, according to the amount written. Under the former plan, a man writing \$30,000 a month drew \$250 a month salary, and in proportion for lesser amounts. Agents are now placed on their merits as producers.

A Massachusetts state agent for one of the life companies has evolved a clever advertising scheme, according to the Standard. The agency sends out letters in which the recipient sees in place of the name and address, his own photograph. Then follows something like this: "You are — years old. A policy on an annuity basis will cost you \$——, etc. These letters have brought forth numerous queries for further information. In each case the photographic copy has been obtained without the owner's knowledge, thus tending to rouse his interest.

The National Life three-card four-months calendar, sent out by General Managers G. M. Stolp & Son, is handsomely illustrated. First, "The Home Guard," lady and maid armed with muskets; second, "The Alarm," a Colonial picture, interesting in all details; third, "Meeting of Arnold and Allen," a bit of history, the picture depicting Benedict Arnold's presentation of his commission as commander from the Massachusetts committee of safety, and Ethan Allen's appeal to his troops for his commission. Arnold acquiesced, in a dramatic fashion, and served in the ranks during the successful assault upon Ft. Ticonderoga.

At the March rate of writing the Fidelity Mutual will close the year with \$100,000,000 in force. The board of directors has just placed \$100,000 as the limit on one life. Under age 50, however, \$50,000 must be reinsured; from 50 to 55, \$65,000 must be reinsured; over age 55, \$75,000 must be reinsured. Commission on the reinsured portion governed by what

the company can pay under the terms of the reinsurance contract.

In the \$100,000 class of the Fidelity Mutual are: O. F. Funke, California; J. Cochrane, Colorado. In rank according to settled premiums, for March and for the year, G. A. Rathbun of the Pacific department is No. 1.

Sherman & Harmon will entertain, in the near future, all of the Penn Mutual agents in the North Pacific department at Portland, to celebrate the tenth anniversary of the establishing of their agency. Several of the officers of the company will be present.

George Arthur Brown, for several years connected with the Penn Mutual in Michigan, and more recently one of the most successful field men with the New York Life in the same state, has moved to Portland, Or., to accept the position of agency director with Sherman & Harmon in the North Pacific department of the Penn Mutual.

Just Out. — Flitcraft's Life Insurance Manual is received as we go to press. This is the sixteenth annual edition of this standard work. It is reduced to a little more than half the thickness of last year's edition, by use of thin paper. Application agreements and complete policy forms of forty-six life insurance companies in America are given, with rates, values, extensions, loans and paid-up. The Conservative life forms, etc., are given in the appendix. Price \$2. A. J. Flitcraft; publisher, Oak Park, Ill.

E. H. Osborne is now working for Kilgarif & Beaver.

The Prudential recently paid its largest claim, one for \$98,475.

L. H. Norris, with Kilgarif & Beaver, California agents for the Pacific Mutual, recently secured a \$35,000 application.

On a recent holiday Samuel walked fourteen miles in three hours, according to the "Oregonian." And not after a golf ball at that, nor a high ball either.—Equitable News.

James W. Mathena, for several years superintendent of agencies in the North Pacific department of the Penn Mutual Life, has been promoted to executive manager in the same department.

Howard Harwell, one of the most successful agents of the Mutual Life of New York in New Mexico, is now at Portland, Oregon, with Sherman & Harmon in the North Pacific department of the Penn Mutual.

It is a common saying that "goods well bought are half sold." Applying the same idea to life insurance it might be well said, that "a prospect well selected is partly written." Think it over.—News & Views.

Did the insurance men beat him? Stewart, candidate for mayor of Chicago, was beaten by a small majority. It was urged against him that in his wholesale grocery was this sign: "Peddlers, book agents and insurance men are not permitted to enter these premises."

Life Insurance Business in Oregon 1902.

	Insurance issued in 1902.	Insurance ceased in 1902.	Insurance gained in 1902.	Insurance Dec. 31, 1902.	Premiums received in 1902.	Losses paid in 1902.
Ætna	\$ 190,250	\$ 36,782	\$ 150,060	\$ 586,863	\$ 19,278	\$ 3,408
Conn. Mutual	27,000	27,500	— 22,500	360,200	12,755	22,000
Equitable	918,517	459,875	426,810	5,087,686	183,373	31,832
Mutual Benefit . . .	155,339	79,222	73,117	1,114,041	39,162	3,000
Manhattan	305,957	114,088	186,869	1,084,563	36,405	5,000
Mass. Mutual	534,500	259,270	254,409	2,754,640	96,322	20,821
Mutual Life	625,818	342,364	248,929	4,057,491	164,255	34,525
New York Life	808,400	475,792	288,370	5,222,270	176,931	44,238
Northwestern	897,000	237,853	643,647	5,413,962	175,786	15,500
Penn Mutual	1,405,283	333,588	1,028,125	3,688,912	132,254	43,570
Pacific Mutual	364,600	160,995	194,528	1,293,205	87,737	9,077
Provident	467,300	44,000	423,300	703,105	22,807	None
Travelers	9,000	12,000	— 8,204	81,497	3,679	5,204
Union Mutual	107,471	79,000	25,121	756,564	19,685	3,350
Union Central	37,067	38,000	— 933	134,375	5,513	None
Washington	707,719	382,687	321,535	1,098,392	52,538	3,497
Mutual Reserve	351,482	469,267	— 131,785	727,939	24,840	14,000

— Indicates decrease.

Ten Years' California Life Business.

January 1st.	New Policies Written			Insurance Renewed		Insurance in Force	Losses and En- down's Paid
	No.	Amount	Pre'ms	Amount	Pre'ms		
	NATIONAL LIFE						
1903	225	\$560,000	\$22,767	\$2,820,590	\$101,144	\$3,380,590	\$15,500
1902	223	518,460	21,492	2,556,157	88,725	3,104,617	22,000
1901	216	602,500	21,129	2,250,964	80,307	2,853,404	10,300
1900	186	437,000	14,434	2,122,038	76,911	2,559,038	25,500
1899	185	425,000	14,321	1,883,800	69,887	2,398,800	42,500
1898	224	448,000	15,717	1,674,000	62,760	2,122,000	3,500
1897	161	369,500	11,246	1,590,250	60,868	1,959,750	15,000
1896	233	501,121	17,825	1,570,000	58,964	2,071,121	15,000
1895	210	443,000	15,435	1,558,500	57,614	2,001,500	18,000
1894	221	418,500	13,880	1,512,500	56,562	2,001,000	27,000

MANHATTAN LIFE

1903	154	\$109,500	\$18,424	\$3,301,022	\$120,309	\$3,889,180	\$105,138
1902	103	307,460	12,867	3,094,701	121,090	3,568,141	59,388
1901	170	456,500	20,132	3,020,660	117,483	3,949,994	49,501
1900	232	704,716	39,662	2,865,000	109,093	4,052,152	64,616
1899	219	761,000	35,088	2,882,791	107,839	3,935,006	72,695
1898	160	369,250	14,170	2,987,295	110,522	3,470,281	68,055
1897	134	433,085	14,562	3,103,400	116,033	3,597,750	82,897
1896	147	624,482	20,225	2,883,784	106,025	3,919,294	61,160
1895	198	752,964	24,109	2,942,204	105,173	4,052,639	41,385
1894	130	355,343	9,911	3,104,109	113,866	3,992,173	35,510

WASHINGTON LIFE

1903	191	\$462,000	\$22,146	\$1,116,071	\$46,313	\$1,632,000	\$ 7,612
1902	161	423,850	21,371	993,483	35,241	1,370,855	17,242
1901	152	409,500	22,928	615,724	21,661	1,084,746	20,824
1900	102	247,829	5,971	651,171	21,712	907,554	11,367
1899	119	293,500	8,617	598,612	19,171	836,069	38,306
1898	86	266,500	5,167	493,560	17,280	708,948	16,733
1897	40	113,679	1,406	445,260	17,140	627,608	...
1896	20	20,187	576	455,760	18,012	511,060	13,313
1895	21	26,527	1,691	508,811	19,956	584,618	6,730
1894	32	51,145	1,219	511,573	17,492	605,739	33,364

PHOENIX MUTUAL

1903	134	\$245,000	\$10,833	\$832,850	\$35,320	\$1,077,850	\$12,188
1902	190	356,500	16,036	877,000	29,620	1,233,500	8,418
1901	194	391,000	16,739	518,230	20,355	909,230	16,892
1900	151	312,500	12,490	315,994	11,797	628,494	19,327
1899	115	159,000	5,739	225,431	6,970	384,431	16,003
1898	82	159,000	5,571	167,737	4,101	336,737	10,578
1897	16	55,000	1,940	121,676	2,914	171,315	3,616
1896	...	...	...	127,850	3,291	173,331	8,892
...
...

GERMANIA LIFE

1903	224	\$458,500	\$18,401	\$2,874,000	\$115,853	\$3,625,990	\$ 48,453
1902	177	324,500	13,657	2,697,500	110,786	3,702,492	117,212
1901	246	451,000	17,747	2,569,500	106,511	3,481,499	88,307
1900	595	1,062,250	40,436	2,433,500	102,342	4,196,554	151,107
1899	361	663,500	28,771	2,287,800	92,419	3,706,627	55,200
1898	297	502,500	18,036	2,129,800	81,586	3,357,490	27,326
1897	320	613,087	21,340	1,996,800	80,665	3,359,229	97,425
1896	217	506,774	21,044	1,787,300	75,673	3,058,313	113,787
1895	367	803,500	33,158	1,677,300	66,623	3,352,300	105,629
1894	256	635,454	24,042	2,332,349	63,680	2,530,504	82,392

LIFE NOTES.

The Reliance Life Co. has been organized at Pittsburg with a capital of \$1,000,000 and a surplus of \$1,000,000. The officers will be as follows: President, J. H. Reed; vice-president, T. H. Given; general manager, A. F. McDonald.

Judge H. B. Tompkins of Atlanta, Georgia, held gold bond policies for \$75,000 in the Prudential. On his death, the executors of the estate decided to take the commuted cash value of the bond instead of keeping them. The Prudential paid his estate \$98,475 on a \$75,000 policy. This is the largest claim paid in the history of the company.

The Equitable and Provident Savings are resisting the Wayne case at Louisville on the ground of suicide.

The Security Mutual Life has made the following appointments: Geo. L. Stapleton, general agent at Pueblo, Colo., and H. O. Branbery, state agent, and H. L. Thompson, assistant state agent for Wyoming, with headquarters at Rawlins. H. W. Holmes of Everett, Wash., succeeds A. R. Adams as state agent.

The Foresters have ruled against Christian Scientists as policyholders. They claim that their constitution withdraws benefits from any who neglect to procure or refuse medical aid.

Wm. Durbrow, formerly a general agent for the Prudential, has been appointed New York metropolitan manager for the Union Mutual Life.

The Penn Mutual will erect an eleven story office building in Boston. The building will be of brick and steel construction, fifty-six by eighty-two feet and will cost \$300,000.

The National Life of Chicago has bought the Kansas Union Life.

Massachusetts life premiums total \$19,000,000; California, \$8,000,000. But just wait!

The New York Life has filed its statement with the new national department of labor and commerce.

Without doubt, a good many people who would be naturally willing to take out life insurance, balk at the idea of a medical examination. Perhaps, the dominant idea is the fear that the examination will not only result in rejection, but also in the discovery of some pre-existent weakness that will, very probably, shorten the life. That the life companies have been cognizant of this fact and have been experimenting in order to obviate it, as much as possible, is well known. However, the English companies have taken the advance step. The Sun Life Society has formulated a plan for life insurance without medical examination. Of course, in lieu of the examination the company is very careful to see that there is a general unanimity of opinion in regard to the statements put forth by the family physician, the agent and close friends of the applicant. The company, too, protects itself by not granting full benefit until the policy has been in effect two years. Half benefit is allowed in the first year and two-thirds in the second. Very likely the idea of the Sun Life was undertaken as experiment; but the company is sure now that it is successful. Judging from the company's statements, it has not only resulted in a greater increase of new business, but at the same time the mortality has not increased.

Ten Years' California Life Business—Continued.

January 1st	New Policies Written			Insurance Renewed		Insurance in Force	Losses and Endowments Paid
	No.	Amount	Pre'ms	Amount	Pre'ms		
1903	509	\$935,500	\$36,842	\$6,556,700	\$260,349	\$8,173,578	\$153,935
1902	446	704,400	28,625	6,254,500	244,825	7,621,063	114,657
1901	552	918,000	36,478	5,926,000	233,576	7,485,673	79,210
1900	629	1,036,000	40,418	5,511,500	204,912	7,155,167	138,165
1899	522	873,500	33,881	4,908,500	202,226	6,361,374	163,925
1898	478	926,500	37,064	4,804,500	189,343	6,382,367	133,735
1897	281	508,000	22,146	4,748,000	185,581	5,911,568	148,547
1896	250	622,500	25,487	4,847,250	186,264	6,100,726	99,003
1895	268	573,500	24,054	4,777,750	186,309	5,939,490	96,743
1894	333	775,250	32,778	5,107,500	201,657	6,417,028	104,469

NEW ENGLAND MUTUAL

1903	509	\$935,500	\$36,842	\$6,556,700	\$260,349	\$8,173,578	\$153,935
1902	446	704,400	28,625	6,254,500	244,825	7,621,063	114,657
1901	552	918,000	36,478	5,926,000	233,576	7,485,673	79,210
1900	629	1,036,000	40,418	5,511,500	204,912	7,155,167	138,165
1899	522	873,500	33,881	4,908,500	202,226	6,361,374	163,925
1898	478	926,500	37,064	4,804,500	189,343	6,382,367	133,735
1897	281	508,000	22,146	4,748,000	185,581	5,911,568	148,547
1896	250	622,500	25,487	4,847,250	186,264	6,100,726	99,003
1895	268	573,500	24,054	4,777,750	186,309	5,939,490	96,743
1894	333	775,250	32,778	5,107,500	201,657	6,417,028	104,469

CONNECTICUT MUTUAL

1903	227	\$445,000	\$17,992	\$4,679,500	\$159,737	\$5,124,500	\$120,970
1902	310	\$48,000	19,553	4,268,000	148,540	5,446,383	167,752
1901	305	\$69,500	21,376	4,075,329	139,632	5,381,967	101,241
1900	321	659,500	22,984	3,914,400	139,505	5,325,039	132,285
1899	235	452,500	18,432	3,759,900	130,807	4,944,678	150,558
1898	302	549,500	16,158	3,657,400	128,512	4,921,753	112,011
1897	292	516,500	14,648	3,595,600	119,531	4,720,513	133,640
1896	390	745,500	22,956	3,535,500	125,614	4,815,251	114,914
1895	254	535,000	18,846	3,422,650	121,406	4,532,776	133,131
1894	303	699,000	14,951	3,417,727	126,912	4,563,960	97,472

PROVIDENT SAVINGS

1903	102	\$383,000	\$13,747	\$1,793,205	\$60,391	\$2,171,205	\$20,000
1902	114	384,000	11,947	1,972,268	52,506	2,348,268	23,250
1901	216	687,000	21,217	1,585,500	41,731	2,269,767	38,270
1900	106	204,220	4,536	1,375,319	36,953	1,571,539	38,479
1899	51	90,500	2,483	1,506,404	37,766	1,594,904	50,500
1898	176	579,165	15,497	1,548,983	32,818	1,890,093	26,655
1897	253	482,949	6,871	3,596,154	36,254	4,079,103	22,500
1896	307	635,647	10,478	3,285,360	32,167	3,921,007	8,500
1895	293	626,506	8,637	3,013,193	29,156	3,639,699	22,000
1894	421	1,025,150	21,079	1,150,595	20,269	2,175,745	20,000

UNION MUTUAL

1903	582	\$804,750	\$31,994	\$3,229,254	\$116,288	\$4,285,742	\$53,227
1902	614	861,750	32,158	2,915,732	104,693	3,925,154	66,187
1901	638	869,438	30,441	2,453,497	85,712	3,776,647	33,894
1900	533	830,166	32,213	2,208,446	73,813	3,246,955	62,666
1899	492	674,035	22,395	1,850,891	62,908	2,785,266	27,675
1898	514	815,784	28,340	1,377,546	51,168	2,534,798	65,814
1897	414	715,482	22,370	1,047,030	35,090	2,097,873	24,793
1896	245	440,000	14,539	846,000	30,412	1,594,483	16,858
1895	140	295,000	9,090	744,000	26,712	1,339,161	11,254
1894	144	287,000	10,280	...	27,271	1,247,076	27,571

UNION CENTRAL

1903	181	\$658,355	\$23,058	\$1,842,425	\$68,288	\$2,500,780	\$12,296
1902	229	625,250	16,199	1,584,175	50,085	2,209,425	34,889
1901	110	302,644	16,399	1,414,031	49,980	1,716,675	18,559
1900	109	298,464	11,223	1,235,567	43,329	1,534,031	13,903
1899	205	531,463	16,020	894,064	32,720	1,426,067	23,708
1898	171	446,371	25,396	739,283	28,217	1,185,654	21,387
1897	189	432,187	7,778	630,496	27,185	1,063,133	13,030
1896	114	250,600	7,572	668,432	28,644	919,032	9,000
1895	121	322,658	6,685	536,774	26,159	859,432	6,764
1894	74	152,966	...	599,572	...	752,538	4,000

Bond Insurance.--Corporate Surety.

FROM ADDRESS BY PRESIDENT JOHN R. BLAND,
IN SAN FRANCISCO, MARCH 31, 1903.

At the reception and banquet tendered President Bland of the United States Fidelity & Guaranty Co. of Baltimore by Messrs. Robertson & Hall of the Pacific department, Mr. Bland said in part:

In the surety business, as in a watch, each wheel is dependent upon the other. Each little wheel must perform its functions with the big wheel, or the machinery will not run.

An agent must not look to the commission which he receives on a certain piece of business, but he must look to the result which will follow the assumption of such a liability. He must learn to look ahead. The men who have succeeded best in life are those who have had the sagacity to build for the future.

The agent must not lose sight of the fact that, while he is living a strenuous life, is in fierce competition with others, in grappling with an opponent, there is an organization at the home office working equally hard in formulating scientific methods—not so-called up-to-date methods, for they invite ruinous competition—but sound advanced business methods, the ultimate purpose of which is to secure such revenue as will insure the best service and meet the needs of customers.

METHOD.

The company regards method as of the first importance. One should never blame his business for that for which he is personally responsible, or that for which a remedy may be effected by method. Unless you have method, you give an inferior competitor, or one inferior intellectually who applies method to his business, a great advantage over you. Method protects your business and increases the value of your working forces.

Any business is a good business. How good, depends upon how effectively it is conducted, upon the economies practiced and the exclusive methods adopted. Success in our business means attention to details. Agents should see that every question in an application is answered. The name of both principal and obligee should be written plainly. The amount of the bond, the amount of the liability, and the premium to be paid annually should never be omitted. References should be carefully examined and attached to the application.

In fact, there are hundreds of means which the agent could devise looking to the promotion of his own and the company's interests,

depending upon his ingenuity and initiative qualities. But above all things conduct your business with method and system. The man whose time is worth most can only make time by method, and a business is never better nor more profitable than its methods will permit. It is not the money you spend, so much as the money-making opportunities you lose that should worry you.

CORPORATE SURETY NOT UNDERSTOOD.

Corporate surety, in its manifold relations to the public, is not properly understood. It is not actuated by motives of philanthropy. Its functions were never supposed to cover financial obligations, except co-existent and co-extensive with the issuance of a contract bond. In fact, it was never intended that a surety company should assume a financial obligation. Even in the case of a bank clerk it is true it takes the chance, but the chance is taken because the bank clerk knows that if he defaults he has committed an act which makes him criminally liable.

The surety business is for the convenience of the public. It is a conservative safeguard, and accomplishes much in mitigating dishonest tendencies and uplifting the human element in business transactions. It must be at all times prepared to discharge promptly its obligations, and to defend, if necessary, any illegal claim made against it.

The future of any surety company, no matter how much money it may possess, depends upon the method employed to safeguard its interests, and these methods must receive the hearty endorsement and co-operation of the public in order that its bonds may be accepted by it. We desire to give to our agents and an interested public the benefit of our varied experiences, so that they may know the precautions adopted are dictated to preserve the solvency of the company. Such experiences have an educational value. They assist in correcting weak points, in adopting improved methods, and in avoiding dangerous risks.

A HERESY.

The element of risk is necessarily involved in every bond of guarantee, but it is fallacious to suppose that the amount of the bond is the true and only measure of the risk assumed. To presume that every bond of the same penalty carries with it the same risk is a mistake; also, that the compensation, or premium, should be the same. "A bond is a bond" is the slogan of almost every agent, and it is essential to the safe and proper con-

duct of the business, that we should utterly destroy this heresy.

Such false doctrine entirely ignores the environment of the risk. The moral hazard must not be overlooked. The business capacity and experience of the applicant must be considered. The financial standing is an essential element. The nature and duration of the bond, the checks thrown around the person bonded, together with many other features which might naturally suggest themselves from the peculiar nature of the risk, constitute some of the conditions and are the basis upon which the company must regulate its charge.

These vary with each case; much more so with each classification of bond. Hence, it is in entire accord with business principles to rate the premium, not in proportion to the penalty of the bond, but to the estimate the company makes as to the risk involved in each class of business. In every case the penalty of a bond is, of course, considered, but it is only one of the many constituent elements taken into consideration.

Looting of Estates.

Now there was Swift. Perhaps you have heard of him. A nice pleasant old chap, who had a fairly prosperous business and was doing well. No family of his own but two orphaned nieces, way back East somewhere that he was supporting. Swift was always talking about those nieces of his, and we gathered that he had them provided for, but when he came to die, there was no will to be found.

Well, the probate judge when the estate came up to him for settlement, appointed as administrator, old G—, who does ward politics when he does anything at all. It seems that G— had helped out the judge at the last election by delivering a large bunch of votes at the proper time. None of us could see what the judge meant, but we guessed he had to make the appointment in return for political favors.

However, after a tedious wait of about twice the time anyone else would have taken to settle the estate, it was declared distributed. When the heirs came to get their property, it was found that it had shrunk considerably. The reason was plain. Old G— had not neglected an opportunity of applying a fee or charging for a service, and besides had in the end put in a big bill for general services. It was robbery pure and simple. He had not done a thing as far as any one could see. Still the court allowed the

claim, and what could the heirs do? Since this Swift estate settlement it has been rumored that such things are very common; and that is no unusual thing to see some unscrupulous administrator play ducks and drakes with the money that was actually needed to keep the family in the necessities of life.

One cannot help but think how much better it would have been for Swift and Swift's nieces and everybody concerned, if he had had sense enough to leave the bulk of his estate in the form of an insurance policy. Then it would all have been plain sailing. The policy itself would have been a sort of will and the beneficiaries would have received their money promptly and in full. There would have been no delay; no paying of exorbitant fees, to allow a stranger to pry into private family matters, nothing but the simple carrying out of the insured's wishes without trouble or extra expense. Perhaps we are not wise enough to realize what a blessing a life insurance policy may be some day; or we do not care, which is worse.

The Successful Agent.

A contemporary says, "Competition is a meaty word, well-born and well-bred. It means doing one's best. The other is a bastard pretender to the legitimate place of competition. One wears, wins and survives. The other is the essence of death. Real competition means putting together the best material, the best brains and the best work, to originate, to create combinations; in a word, to produce the best goods. Whether the goods are locomotives or insurance policies, the proposition is equally true."

Future generations of men and women must, of necessity, select certain fixed occupations, stick to them, and become experts in them. Success in any occupation will mean not only hard work, but it will mean to become a master in that line. Talent, ability and integrity of character count for little if one is unwilling to do real hard work.

The successful agent is the one who has the energy to solicit the business, the persistence to pursue the quest and the resourcefulness to meet and vanquish a competitor in a fair encounter, together with industry, perseverance, patience and a dash of audacity, courage, infinite tactfulness and intelligence; in short, all the qualities which are crystallized in the word "hustler." He must, however, hew close to the line, and never claim for the company, or the thing he has to sell, that which it does not possess.—President Bland.

General.

R. P. Fabj Appointed General Agent.

On account of the additional duties imposed by the vice-presidency of the Home F. & M. Ins. Co., to which he has just been elected, Stephen D. Ives has resigned the general agency of the Fireman's Fund Ins. Co. R. P. Fabj, who for the past twelve years has been a special agent for the Fireman's Fund in the Pacific Northwest, has been appointed to fill the position of general agent for the company. The Coast Review has been expecting something like this to happen to Fabj. He is an A1 man for the place, and as usual the Fireman's Fund people have recognized good timber.

New Montana Law.

Be it enacted by the legislative assembly of the state of Montana:

Section 1. No insurance company organized under the laws of this state or doing business in this state shall make or permit any discrimination or distinction in favor of individuals between insureds or property of the same class in the amount of premiums or rates charged for policies, or in the dividends or other benefits payable thereon, or in any other of the terms and conditions of the contracts it makes; nor shall any such company or agent thereof make any contract of insurance or agreement as to such contract other than as plainly expressed in the policy issued thereon; nor shall any such company or agent pay or allow, offer to pay or allow, as inducement to insurance, any rebate of premium payable on the policy or any special favor or advantage in the dividends or other benefits to accrue thereon, or any valuable consideration or inducement whatever, not specified in the policy contract of insurance.

Section 2. Every corporation or office or agent thereof which shall violate any of the provisions of this act shall be fined in any sum not to exceed five hundred dollars to be recovered by an action in the name of the state, and on collection to be paid into the county treasury for the benefit of the common school fund.

Section 3. Every officer or agent of any such corporation who shall violate any of the provisions of this act shall be deemed guilty of a misdemeanor.

Section 4. It shall be the duty of the state auditor, upon being satisfied that any corporation, or agent thereof, has violated any of the provisions of this act, to revoke the license of

the company or agent so offending and no license shall be granted to such company or agent for one year after such revocation.

Section 5. Nothing in this act shall be construed as affecting fraternal associations or secret societies, which may insure the lives of their members only.

Section 6. All acts and parts of acts in conflict herewith are hereby repealed.

Section 7. This act shall take effect from and after its passage and approval.

New Arizona Law.

Section 1. It shall be the duty of every insurance company doing business in this territory to furnish blank forms of proofs of loss (when proof of loss is required by such companies to be furnished to them as a condition precedent to the payment of any loss) to every person in the territory who may claim to have sustained a loss under any policy of insurance issued to him by any of such insurance companies, upon the application of such person to such company at its general office or to the agent of such company at the place where such insurance policy shall have been issued or delivered in the territory.

Sec. 2. Any insurance company that shall fail or refuse to furnish the blank form of proof of loss to any person applying therefor as provided in the preceding section within twenty days after such application, the furnishing of such proof of loss by such person to the company under whose policy he claims his or her loss, shall be deemed to have been waived by said insurance company, and such person sustaining such loss may maintain his or her action against such insurance company to recover the loss sustained by him or her without the necessity of first furnishing proof of loss, notwithstanding any provision in the policy of insurance to the contrary under which he or she claims loss.

Acknowledgements.

We have received the Argus Casualty Chart for 1903. This chart gives the figures, for ten years past, of the accident, employers' liability, fidelity and surety, credit, plate glass, steam boiler, burglary, automatic sprinkler, and health companies.

The Post Magazine's Almanac, Insurance Directory and Year Book for 1903, which has just been received, is one of the most valuable insurance publications to be found. Packed between its covers is a mass of information that is of great value. Among other features, the almanac gives complete figures of the standing for several years

past of the life, industrial, fire, and casualty companies of England, and similar figures of the various companies doing business on the continent.

We are indebted to Superintendent Hendricks for a copy of the annual fire and marine report for New York for 1903. The book contains the figures for 165 companies doing business in New York. A valuable feature is the compilation of the fees, taxes, etc., charged by the various states.

Western & Southern Life Insurance & Investment Co. of Salt Lake.

It is proposed to organize a legal reserve life company with the above name at Salt Lake City. The Commercial Club of that city endorses it. Hiram Tyree of Montana is the organizer and originator. Tyree's plan is a company with a capital stock of \$1,000,000, with not more than \$5,000 to be held by any one person.

The Coast Review is friendly to new and small companies, and we shall not throw cold water on the new scheme. But we object to the absurd claim that legal reserve companies "pay from 10 to 55 per cent. dividends to stockholders." Will Mr. T. please name the companies paying such high dividends?

It is not an easy or cheap task to establish a new life insurance company. The preliminary expenses are large and competition for new business is very keen. The law requires a part of the premiums to be set aside as a reserve from the beginning. If there is any deficit at the end of the year, the stockholders must make good.

We should be pleased to see the W. & S. Life & Investment Co. organize and succeed, but we are not pleased to see an attempt to persuade people to buy stock in the expectation of receiving large dividends on their investment.

Western Union companies wrote 78 per cent. of the annual premiums. Non-Union companies have an expense ratio of 40; Union companies 35.5. Union companies have a loss ratio of 52.5; non-Union, 50. The difference is as between 90 and 88 in favor of Union offices. We compile these figures from Insurance Post. There is a difference, by the way, in Western

Union territory, between non-union and non-board. A company may be the former and not the latter.

Marine Disasters.

It looks as if a cycle of marine accidents was imminent in Coast shipping. This month has witnessed three. On April 2d, the steamer Albion River was wrecked on the rocks at Bodega, Cal. The vessel will be a total loss. She was built in 1902 and had a length of 137 feet, breadth of 31 feet and a depth of 104 feet. The Albion River was insured for \$40,000.

April 5th, the steamer Alliance of the California and Oregon Steamship Co. was disabled by striking a rock and was beached on the Mendocino Coast. The damage was not very serious, as the boat was easily floated again. The Alliance is valued at \$100,000 and is insured for half that sum.

A London dispatch announces that the British steamer Victoria, from Port Blakely, via Morian and Taku, went ashore on April 10th, on Little Bamboo Island near Pechili. The vessel may be saved. The Victoria is owned by Swayne & Hoyt of San Francisco, who were also the owners of the wrecked Albion River.

The schooner S. Danielson went ashore on the rocks at Iversens Landing on April 4th. The vessel will be a total wreck.

The American of Boston.

Last year the American of Boston made substantial gains in assets and premiums. The loss ratio was the very favorable one of 40.25, the lowest in a number of years. The assets now amount to \$859,035, and the net surplus \$127,104. The premium income for 1902 was \$477,104, a gain of \$195,107. The American is one of the oldest of companies, having been organized in 1818. It is represented on this Coast by C. J. Stovel, who wrote \$51,603 premium for it last year.

Fourth Time. — The eating-house at Lathrop, Cal., railway station was burned on April 17. This is the fourth time the eating-house at this station has burned. Insurance reported as \$3,000.

Prosperity and Partial Loss.

Prosperity has advanced the cost of nearly everything. High wages mean high priced building materials. Replacement costs more than it did a few years ago. Hence, increased losses.

A loss which under old conditions would have been partial may now be total. Old buildings, because of present wages, have greatly increased in value. Partly destroyed, the insured may recover original cost.

Where there was, a short time ago, a partial loss there may now be a total loss. The extraordinary prosperity of the present has therefore increased the insurance loss.

New Mutual Law of Washington.

The legislature of Washington, in its wisdom, has passed an amendment to the mutual law. Heretofore funds for losses and expenses could be collected only on the 15 per cent. assessment plan. Under the new law the mutuals are authorized to collect at one time an amount assumed to be sufficient to pay the losses for a year. This change lets down a bar of safety, for there appears to be no security required for the funds thus collected in advance by inexperienced and irresponsible men.

The restriction of business to risks with a board rate not exceeding 3 per cent. has been removed. The Washington mutuals can rush in now and write as many saw mills as they please.

Home F. & M. Promotions.

Stephen D. Ives has been elected vice-president of the Home F. & M. Ins. Co., succeeding F. W. Lougee. Franklin Bangs succeeds Mr. Ives as secretary, and J. F. R. Webber succeeds Mr. Bangs as assistant secretary.

Vice-President Ives is well known as one of the pioneer Coast specials, and latterly as general agent and as secretary for some years past of the Home F. & M. Mr. Ives was a member of the original Ellsworth Zouaves of Chicago.

Secretary Bangs has been engaged in fire insurance work for thirty years. He began as office boy with the Home Mutual, and has remained with the company ever since. He has had experience in field work as well as office work, and for many years has had general supervision of the office. About ten years ago he was elected assistant secretary. Mr. Bangs is a native of Boston.

Assistant Secretary Webber began insurance work when a boy, as assistant to a local agent in Albany, Or. In 1881 he went with Mr. Cofran, who had charge of the Portland general agency for the Commercial and the Hartford Fire. Mr. W. became special agent in the Northwest for these companies. In September, 1900, he accepted the position of cashier of the Home Mutual's Portland office, and has been in the employ of the company ever since. Mr. Webber is a native of Oregon.

New Fire Patrol Building.

Station No. 1 of the Underwriters' Fire Patrol, for many years housed on Jessie street, San Francisco, will about July 1 be transferred to a new building on Natoma street near First, not far from the present headquarters of the patrol. Ground for the new building was broken on April 14. The new home of Station No. 1 will be a three-story brick, with a frontage of 46 feet. Dormitories and offices will be located on the upper floors.

The Press.

The quin-quennial number of the Spectator in honor of its thirty-fifth anniversary, just received, is a masterpiece. It is gotten up in first class style and contains many valuable articles, each written by an expert.

The "New England Insurance Exchange," by the Standard of Boston, is a wonderfully fine product of printing and journalism. It is a story of twenty years of the Exchange and of New England stock and factory mutual insurance, and of the recent twentieth anniversary meeting. We compliment the Standard.

The German-American has entered New Mexico, which field will be in charge of Special Agent Jessep of Colorado.

A contemporary with a limited number of advertisers doesn't find it inconvenient to include all of them in its list of live men in the business.

Trouble in the Fraternal Brotherhood.

The Fraternal Brotherhood, with headquarters in Los Angeles, is having trouble with its Washington lodges. The Everett lodge of the order has separated from the grand lodge, and formed a new order called the Fraternal Knights and Ladies. It is said that several of the Washington lodges will join them.

The trouble arose over the last report sent out from the head office. The seceding members claim that the finances have not been economically administered, and hint at extravagance.

The new order claims that it will have things its own way throughout Washington. It looks like "breakers ahead" for the Fraternal Brotherhood.

United States Branches of Foreign Companies.

Manchester.

In this country the Manchester Assurance Co. did well last year, as well as at home. The United States branch has a good underwriting profit to its credit. Premiums increased slightly and losses incurred were only 53 per cent. Surplus gained also, and is now \$592,372, while the assets invested in this country amount to \$1,845,018. American premiums in 1902 were \$1,414,622. On the Coast, as the Coast Review Chart shows, the Manchester wrote in 1902, under the management of Thos. J. Conroy, \$184,165, with a loss of only 37.3 per cent.

The New Zealand.

This company, which has operated on this Coast for twenty-seven years, files both a home office and a United States branch statement. The latter is as follows: Assets, \$501,864; surplus, \$363,246; premiums, \$161,952; income, \$178,157; losses, \$73,141; loss ratio, 45.7 per cent. The Pacific Coast field had a loss ratio of only 40 per cent. The New Zealand increased its assets and premium receipts in this country last year. The Coast business increased over 12 per cent. W. P. Thomas, the United States manager, is to be congratulated on a good showing which warranted the substantial remittance again sent to the home office.

North German.

This Hamburg company, successfully represented on the Coast by Walter Speyer, files a home office statement about May 1.

Rhine & Moselle.

This German company, represented on the Coast by Syz & Co., is a new comer, though a well established company at home. It will file a home office statement about May 1.

British & Foreign Marine.

The United States branch of the British & Foreign Marine Ins. Co. has \$1,507,957 admitted assets invested in this country. The surplus is \$1,987,965. Of the large marine and inland business written by the branch, nearly half is written in New York. The total income last year was \$1,480,857, and the total disbursements were \$1,333,556. Net premiums were \$832,511; net losses were \$471,232. Balfour, Guthrie & Co. (A. H. Small, manager) do a handsome business for this company on the Pacific Coast.

Thames & Mersey.

The assets of this old British marine office invested in this country amount to \$612,868. Of this amount \$398,588 is surplus. The net premiums last year were \$508,535 and the net losses were \$274,616. Total income was \$1,108,254, and total outgo, \$502,028. It was evidently a very good year for the United States branch of the Thames & Mersey. The Pacific department of this company, under the management of Wm. Greer Harrison, ranks among the leaders in Coast premiums.

Chips.

—The Pacific Surety Company has been admitted to Connecticut.

—Oregon.—Ins. Com. Dunbar makes the average loss ratio in 1902, 44 per cent.

—Here is another correspondent who wants a board company agency at Portland.

—Insurance carried on buildings should be increased to correspond with increased values.

—Manager Dickson, of the Royal Exchange, has been visiting the Catalina Islands.

—Here is a correspondent who wants the agency of "a good fire insurance company" in Stockton.

—Marine.—Great Lakes hull rates are to remain the same this season, and also the form of policy.

—Tacoma Blaze.—The Pacific Meat Co. packing house, on the tide flats, was destroyed by fire on April 19. The fire was spectacular.

—Manager Macdonald of the London & Lancashire's Pacific department sailed recently for Europe, where he will make an extended vacation trip.

—John M. Meyer of Boise City has been appointed insurance commissioner of Idaho, to take the place of Peter M. Davis, whose term has expired.

—The first annual report of the U. S. Steel Corp. makes our giant insurance companies seem small. The big steel corporation has \$1,546,544,234 assets, and \$133,308,763 income.

—Vice-President Charles Chase of the Hartford Fire Ins. Co., is visiting Southern California, in company with Manager Belden. Mr. Chase will arrive in San Francisco about May 1.

—Manager Morgan of the Pacific department of the Union Casualty & Surety Co. reports an increase of 30 per cent. in business in the first quarter, as compared with the same months in 1902.

—The Mutual Reserve is still denied authority to do business in California, but it nevertheless continues to maintain expensive offices in San Francisco and pay for "expensive" advertisements in our seven local contemporaries.

—A. O. U. W.—The California grand lodge of this modern Ancient Order of U. W. reports a gain of 3,572 new members and the loss of 3,226 old members in the past year, making a net gain of 346 members, all made by recent special efforts. In 1902 there were 425 deaths.

—Marine.—The largest vessel ever built in America is the Minnesota, to ply between Puget Sound ports and the Orient. The Minnesota is 630 feet long, 73½ feet wide, 56 feet high to upper deck, 88 feet high to captain's bridge and 177 feet high to top of mast. The steamship is rigged as a four-masted schooner, and has nine decks.

—The best agent is the one who likes his work.

—Idaho.—15 years' figures show 62 per cent. of losses.

—Special Agent Andrews has made the Coast Review his debtor for valuable newspaper cuttings.

—Washington's 19 years' figures still total no profit to the underwriters. If good luck continues, 1903 should show 2 or 3 per cent. profit on 20 years' business.

—The Pacific Mutual Life Ins. Co. was recently offered \$500 a month for its ground floor office in the home office building, on a ten-year lease, by a banking company. The offer was declined, the company needing the room for its own increasing business.

—San Francisco. — A new ordinance requires that chimneys must be built of brick or stone (not concrete) or of (U. S.) patent chimney approved by the Board of Public Works. All unpatented stove pipes projecting through roof or side of existing building must be removed within thirty days.

—Denver.—Insurance on Flint-Lomax plant, damaged, was: Aachen & Munich, \$4,500; Liverpool & London & Globe, Springfield F. & M., \$5,000 each; Thuringia, London Assur. and London & Lancashire, \$3,000 each; Commercial Union, Ins. Co. North America, Manchester, North British & M., \$2,500 each. These are gross figures. In several cases the net lines were less. An Eastern paper erred in its wired loss figures.

—Canyon City, Colo.—U. S. Reduction Co. plant destroyed by fire last month, with loss of 75 per cent. Insurance: Liv. & London & Globe, Fireman's Fund, \$10,000 each; Home F. & M. \$7,000; German Alliance, London, North British, Netherlands, National, New Zealand, Orient, Prov. - Washington, Pennsylvania, Queen. Royal, \$5,000 each; Aachen & Munich, \$3,500; American Central, Connecticut, New York Underwriters, St. Paul, \$2,500 each.

—W. B. Honeyman, of Portland, Or., is in town.

—General Agent C. A. Henry of the Sun and the Michigan F. & M. is in New York.

—F. U. A. P.—The Annual Proceedings book is delayed, awaiting a photograph of deceased member.

—R. C. Medcraft succeeds Edwin B. de Golia with Catton, Bell & Co. Mr. de Golia retires, to attend to some mining interests.

—Life.—Actuary Lovell of the Northwestern Mutual Life Insurance Company, of Milwaukee, was among the Coast Review callers a few days ago.

—The offices of the Helvetia and the Rhine & Moselle will soon be removed to the ground floor at 308 California street. The present quarters were rented temporarily only.

—The son of Cashier George Theobald of the Pacific department of the Liverpool & London & Globe Insurance Co., Robt. A., has won an appointment as a naval cadet to Annapolis by a percentage of 84.8. The young man is 19 years old.

—Edward Hall, associate manager of the Pacific department of the Royal Exchange, recently spent several weeks in the Northwest. He noted remarkable indications of prosperity in many towns and cities. Portland has a genuine building boom.

—We waited last month in order to get the Coast fire business by states, and at the last moment had to insert the figures as a supplement. Those who bind the Coast Review will please bear this fact in mind, and have the March supplement included.

—Life.—F. R. Noyes has resigned the California state agency of the Connecticut Mutual Life Insurance Co., to accept a position with the Metropolitan Improvement Co. Mr. Noyes has been with the Connecticut Mutual for seventeen years, and has proved himself to be a good life insurance man and worthy of success in any line of work.

—California Law.—Lukens's senate bill 392, passed by both houses, was signed by the governor. The new law provides that plaintiff can join all the interested companies in a single action.

—Life.—G. M. Stolp & Son, general managers of the National Life Insurance Company, have appointed D. F. Sullivan agency director for the National in southern California. Mr. Sullivan is a man of large experience in the insurance business and will undoubtedly make a good success in this field.

—H. G. Colton, Pacific Coast manager of the Massachusetts Mutual Life Ins. Co., left on the 16th for a sixty-day trip through Oregon and Washington. Mr. Colton has recently moved his offices to the Mutual Savings Bank Building on Market street and has fitted them in modern style, for his growing business. He has also appointed J. M. Healy manager for southern California at Los Angeles. With a competent agency force covering the entire Coast he expects to make it one of the largest agencies of his company. The financial standing and dividend record of this company are first-class. C. M. T. Parker, who is manager of the San Francisco office, would like to see any of his friends at the new location.

—Obituary.—A. R. Gunnison, the oldest Pacific Coast adjuster and special agent, died on April 6, in his 74th year. The Fire Underwriters' Association of the Pacific, of which the deceased was an honorary member, met on April 7 and adopted appropriate resolutions. The association also ordered the F. U. A. P. floral cross, and a number of the members attended the funeral. Mr. Gunnison came to California about 1858, and at once engaged in insurance work. He was connected with the Peoples Ins. Co., and for many years was the field man for the Commercial of San Francisco and for the Palatine of Manchester. In later years he did some work as an independent adjuster. Mr. Gunnison was an uncle of Manager Cofran of the Western department of the Hartford Fire.

—The Pacific Mutual Life Ins. Co. gained some \$7,000,000 in insurance in force last year. The assets gained over \$600,000. There are larger life companies with smaller gains in 1902.

—The word "fire" painted in "glaring red and yellow tongues to represent the destroying element," on the window of a San Luis Obispo, Cal., local agent (A. F. Fitzgerald) is, in the opinion of the Tribune, "an original idea" which attracts much attention.

—General Agent C. J. Stovel of the American of Boston and other companies is now in Santa Barbara, recovering from his hospital experience in the East. Mr. Stovel was seriously ill for a time. During his absence, Special Agent Leslie Bates is in charge of the office.

—Manager Conrad of the Thuringia and the Frankfort sailed for Japan on the last steamer, and by this time, doubtless, is admiring the cherry blossoms in the Land of the Rising Sun and the Hotaru. Mr. Conrad selected this trip for his usual vacation. It beats walking to the Yosemite.

—Marine.—The World Marine Ins. Co. of London, not a widely known company, organized in 1894, has entered California, with a tea house as its representative. The World has \$1,162,754 assets, of which sum \$252,323 is net surplus. This World has not made much of a stir in the marine orbit as yet.

—We hear that the Mutual Life has purchased property adjoining its building in San Francisco, down to and including the Hartford Fire office. On the expiration of the lease, in a year or so, these old buildings will be torn down and a modern building ten stories high will be erected, and two additional stories will be added to the "old" eight-story Mutual building. The company also owns the old State Investment building on Sansome street, adjacent to the Mutual building. This is good property, and the company does well to add to its California street frontage.

—California Mine Strike.—Over 500 gold miners in the Jackson district have struck for "recognition" and for eight hours' work with ten hours' pay. The mines, with two exceptions, it is alleged, have not paid dividends for a long time. It is feared that work on some of the mines will never be resumed. Business in Jackson is reported as "paralyzed" over the prospect of a thousand unemployed miners and union terrorizing.

—The Aachen & Munich's United States branch surplus is \$382,315, and not \$182,315, as erroneously filed and published. There has been a small decline in the surplus of the branch, owing to the large increase of new business and the consequent increase of the technical liability for unearned premiums. The actual surplus, however, is larger, as the assets and premiums gained, and the losses were light.

—Oregon Fire Relief Ass'n.—Assessment receipts in 1902, \$43,589; losses paid, \$42,818; paid officers, \$5,458; other expenditures, \$3,804; receipts from applications, \$15,830; from other sources, \$2,100; total receipts, \$61,520. Amount at risk, Dec. 31, 1901, \$10,974,456; risks added, \$5,396,544; risks canceled, \$3,324,930; net amount at risk, \$13,046,070; largest amount at risk \$3,000. Assets, cash on hand, \$9,439, other assets, \$13,100, or about a dollar and two-thirds per \$1,000 at risk.

—In accordance with the Coast Review practice, running back many years, we print the papers read at the annual meeting of the Fire Underwriters' Association of the Pacific. Some portions of these papers, however, we do not print. The reader is referred to the Annual Proceedings for the entire papers, and for the very interesting discussions by members. Many local agents, as well as specials and managers, would find these Proceedings interesting; for the papers are of a high character, and the amusing Knapsack makes this annual unique among insurance publications. We recommend to the reader that he send 55 cents to Secretary Meade, Safe Deposit building, for a copy.

—There are several German-American Fire's in the country, yet to the property-holder there is only one, that of New York, with its more than ten million assets.

—Surety Premiums to be Paid by State, County, Etc.—The legislature of California has passed a bill providing that the premiums for surety bonds required of public officials may be paid by the public.

—In child insurance the average amount is only from \$7 to \$10 per year of age. The sum insured usually covers the cost of burial. There are no pauper children funerals where child insurance is general.

—The Eastern insurance press has just discovered the Armstrong I. & T. circular, the particulars of which were given by the Coast Review several months ago. The circular was then being received by San Franciscans.

—Manager Bosworth of the Fidelity & Casualty reports accident business in a flourishing condition all over California. The increase in January and February in his territory amounts to \$2,500. The company has recently made a radical change in its accident contracts.

—The wonderful financial history of the Connecticut Mutual Life Ins. Co. is printed in our advertising department on page 32. It is a fine statement and therefore a fine "ad." The company has returned to policyholders 99.3 per cent. of the premiums received from them. We are under the impression that no other life company in the world equals this wonderful record.

—Argentina—We see with much interest the advertisements in *Cosmos* of far away Buenos Aires — Scottish Union, represented by Lockwood & Co.; Northern, Atlas, Aachen & Munich and Phoenix Assurance, represented by men with Latin names; and a number of local companies. There is, for example, La Estrella-America, which insures "contra incendios, fluviales and maritimos." La Inmobiliaria insures "vida, infoetunios, incendios, maritimos and terrestres."

—Send for a Coast Review Manual through your news agent, if you like. Price, \$1.50.

—"Oh, life insurance! It's a game in which you must die to win." But you must die anyway. Why not have life insurance and win?—Life Ins. Independent.

—Wanted.—We have two inquiries for sets of the Coast Review. One inquirer wants them from the first issue up to and including 1884. Another wants a set clear back as far as possible.

—The appointment of E. Myron Wolf as insurance commissioner has been confirmed by the California legislature. Many other appointments made by the previous governor have been withdrawn.

—Life.—The Mutual Benefit Life's death losses in 1902 were only 78.4 per cent. of the American Experience Table. Of 1370 policyholders who died last year, the oldest was 95; eight were between the ages of 90 and 95; thirty-one between the ages of 85 and 90; eighty between the ages of 80 and 85, one hundred and twenty-nine between the ages of 75 and 80; one hundred and seventy-eight between the ages of 70 and 75; one hundred and seventy-one between the ages of 65 and 70; one hundred and fifty-two between the ages of 60 and 65, and six hundred and twenty-one under 60.

—Perhaps prosperity is responsible for the luxuriant crop of insurance bills in the legislatures from Maine to California. We do not recall anything like it. Here is a Minnesota solon who wants the American life companies to be compelled by law to use the Carlyle mortality tables, and not the American experience tables. A Massachusetts freak wants the fire companies to give three months' notice before advancing a premium rate; and his near relative in California wants mutual companies to have the privilege of doing business without compliance with any law. A South Carolinian would have the insurance commissioner regulate rates according to rates in adjoining states.

The Coast Review

—The new Northwest Special Agents' Association has its headquarters in Portland.

—The home office report of the Phoenix of London shows increased premiums, reduced losses, and a gain of over \$400,000 in surplus. This company is represented on the Coast by Butler & Hewitt.

—The 50th anniversary reception and banquet of the Home Ins. Co. of New York was a memorable gathering. President Washburn and Vice President Snow received the 450 guests.

—The oldest and youngest policyholders in Oregon hold policies in the Equitable. They are Colonel John McCracken, who is 78 years old, and has held an ordinary life policy for a number of years, and Bertram P. Levy, three years old, the holder of a "savings deposit" policy.

—Coast losses for the first quarter this year were about \$2,460,000. For the same months in 1902 the losses were only \$963,814. This is a gain of about \$1,500,000 or 155 per cent. Coast losses for the past four months amount to some \$3,130,000. For the same four months a year ago the losses amounted to only \$1,283,500. This is a gain of \$1,846,500.

—Good Work of the Locals.—The governor of California received simultaneously delegations of the supporters and opponents of the fraud-inviting mutual bill passed by the late legislature. Alameda county, the hot-bed of wild-cat mutual schemes, was well represented. The governor listened to the arguments of his fellow-townsmen, for and against the bill. Agent Tyrrel undoubtedly made a great impression with his long lists of suits brought against members of the defunct California Farmers Mutual years ago, when he was sheriff. Other Oakland locals argued that there was no general demand for mutual insurance, and that in the end the law would result in disaster to the be-fooled mutual policyholders. The opponents of the bill made two very strong arguments: first, that it was unconstitutional; second, that there are some thirteen non-board companies.

—The Pacific department of the Preferred Accident has made a substantial increase in business so far this year, both in California and outside territory.

—Manager Edward Brown, who is touring southern Europe, writes a very entertaining letter from Italy. Mr. Brown does not expect to return before October.

—Rates Restored.—The locals of Bakersfield, Cal., have "got together," after several years' "separation," and rates have been restored. The fight has been a long and bitter one.

—Honolulu.—As we go to press no cablegram has been received from the Islands, relative to proposed legislation. Apparently nothing has yet been done. One bill requires \$50,000 deposit. Of course the companies generally would retire if the bill became a law.

—James B. Roberts, an old San Francisco life insurance man, died on April 20 from a stroke of apoplexy, aged 80. Many years ago he was general agent for the Connecticut Mutual Life Ins. Co. For a long time in later years he had a solicitor's desk with the late James Munsell Jr.

—Topeka, Kan., April 20.—An important decision was rendered by the district court here today denying an injunction against fifty-six fire insurance companies doing business in Kansas, on the ground that they were violating the anti-trust act. Recently the state brought action under the anti-trust law against these companies, charging that they had combined and were parties to a trust to control the cost or rates of insurance.

GOOD OPPORTUNITY FOR A GOOD MAN.

A First Class Life Company wants a good man for a State Agency on the Pacific Coast. This is a good opportunity for the right sort of man—a reliable and conservative man. Address,

*Life Insurance Company,
Care Coast Review,*

Or send application in confidence to the editor.

The Coast Review

GENERAL NOTES.

A valued policy law was introduced in the legislature at Sacramento. It provided that after a fire, and in a suit to recover on a policy, the insurance company should not deny that the property was worth at least the full amount of the policy at the time of issuance, and the

damage "shall be that amount less natural depreciation." The burden of proving depreciation was to be put on the defendant company. In case of partial loss under the policy, the full damage to be paid. This bill was killed.

The sale of bonds in New York to date shows a falling off of 14 per cent. as compared with same months in 1902.

STANLEY WEBSTER,

(Formerly with Lewis C. Webster
of New York City)

Builder and Appraiser.

OFFICE: 902 Hayward Building,

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OFFICE in the vestibule entrance
to the
HAYWARDS BUILDING.

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BUILDING APPRAISER

AND GENERAL CONTRACTOR,
in all classes of Buildings, Interior Work,
Frescos, Decorating and House Furnishing,
on commission or contract.

Life Underwriters, Attention!

Would it not benefit you,

To be a direct representative of a company?

To be able to provide for partial as well as total losses?

To have a monopoly of this complete policy?

If you cannot answer "yes"

to each of these questions,

write for full particulars regarding the new exclusive contracts for agents
and policyholders issued by the

CONSERVATIVE LIFE INSURANCE CO.

LIFE, ACCIDENT and HEALTH INSURANCE COMBINED IN
ONE POLICY FOR ONE PREMIUM.

ASSETS, \$1,200,000.00 — SURPLUS, \$300,000.00 — INSURANCE IN
FORCE, \$12,000,000.

ADDRESS—Fair Building, San Francisco.

QUEEN Insurance Company

Of America, N. Y.

Assets, = = \$5,744,340.00

Surplus, = = 3,035,553.00

E. F. BEDDALL, President

GEO. W. BURCHELL, Vice-President

N. S. BARTOW, Secretary

ROLLA V. WATT, Pacific Coast Manager

JOHN T. FOGARTY, Superintendent of Agencies.

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corner Pine and Sansome Streets,

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SPECIAL AGENTS and ADJUSTERS ROYAL and QUEEN INSURANCE COMPANIES.

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J. B. WALDEN, Jr., Northern California and Nevada.

J. W. ROOKLIDGE, Utah and Southern Idaho.

J. K. URMSTON, Southern California, Arizona and New Mexico.

ASSETS,	\$53,546,917 00
SURPLUS (Net)	15,196,543 33
LOSSES PAID, OVER	131,000,000 00


Transacts Largest FIRE Insurance Business of any Company in the World.

CHARLES ALCOCK, MANAGER,

F. J. KINGSLEY, SUB-MANAGER,
LIVERPOOL, ENGLAND.

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ROLLA V. WATT, Pacific Coast Manager,

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The Coast Review

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Germania.

Chas H J Bliss, San Francisco

German.

A G Ridling, San Francisco
Amos Sewell

Gutle & Frank.

R W Frank

Gordon & Frazier.

J H Richards, San Francisco

Home, New York.

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Junius Young, Salt Lake City
Chas Quitzow, Los Angeles
J D Coleman, Portland, Oregon
J J Sheahan, San Francisco
N B Whitley, Seattle

Hamburg-Bremen.

Harry C Boyd, San Francisco

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W O Morgan, San Francisco
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John M Holmes, San Francisco
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R P Fabb, Portland, Oregon
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J K Hamilton, San Francisco
C O Scott, San Francisco
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Liverpool & London & Globe.

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John W Gunn, Seattle, Wash.
Theo Summerland, Los Angeles
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London and Niagara.

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Toll Thompson, Portland, Oregon
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Maj W H Bonsall, Los Angeles
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New York Underwriters Agency.

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New Zealand.

C W Hawxhurst, Portland
H E O'Brien, San Francisco
F W Gibsone, Denver

North British and Mercantile.

Edward Niles, San Francisco
W S Berdan, Jr., Portland
Chas B Hill, San Francisco
Wm A Sexton, San Francisco

Northern.

Frank L Hunter, Portland
F C H Robins, San Francisco
James H Vint, Chicago

Norwich Union.

J L Fuller, San Francisco
F C Staniford, San Francisco
A W Giesy, Salem, Oregon

North German.

J H Ankele, San Francisco

Pennsylvania Fire.

Homer A Craig, San Francisco
Chester Deering, San Francisco
S P Mesick, San Francisco
F J Agnew, Oakland
Jos W McMurrin, Salt Lake

Phoenix, Brooklyn.

L W Hazen, Los Angeles

Prussian National.

John A Prinsen, San Francisco

Edward E. Potter.

Sam B Dewey, Los Angeles
T C Shankland, San Francisco
H W Cottle, Los Angeles
W W Sylvester, Washington
R A Kettner, Tacoma
John Andrew, Portland
H B Windsor, Salt Lake

Royal and Queen.

John T Fogarty, San Francisco
Wm Maris, San Francisco
F M Gilcrest, San Francisco
J K Urmoston, Los Angeles
H R Burke, Portland, Oregon
J O Thomas, Portland, Oregon
J B Walden, Jr., San Francisco
J W Rookledge, Salt Lake

Royal Exchange Assurance.

John J Clayton, San Francisco
R M Thompson, Los Angeles
Geo O Smith, San Francisco

Scottish Union & National.

Fred R Stover, Denver
H W Fores, San Francisco
John E Cosgrove, San Francisco
Walter J Ball, Tacoma

C. J. Stovel.

Lesley Bates, San Francisco
H C Kirkpatrick, San Francisco
J D Kennedy, Los Angeles
W A Fraser, Seattle

Sun Insurance Office.

Thos H Williams, San Francisco
P H Young, San Francisco
W W Hoagland, Walla Walla

Thuringia.

R B Friend, San Francisco
L F Lamping, Seattle, Washington
F W Young, Denver

Transatlantic.

Tom R Roberts, Seattle
A B Vogel, San Francisco

Geo. H. Tyson.

W F Chipman, San Francisco
P F Gilroy, San Francisco
F W Blumberg, San Francisco
Harry Benner, San Francisco
Chas R Thompson, Portland, Or.
S W Kroesen, Stockton
Harvey Wells, Portland
J H Clinkscales, Los Angeles
E J Jolly, San Francisco
E J Young, Seattle
Lewis B Rogers, Salt Lake

Willard O. Wayman.

M H Thomson, Portland
Arthur M Thomson, San Francisco
Leslie H Lord, San Francisco

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F G Argall, San Francisco
B B Broomch, Tacoma, Washington
William L Chalmers, Portland, Or
W H Faust, Los Angeles
E P Farnsworth, San Francisco
H M Grant, Portland, Oregon
I W Holman, Seattle
R Lockey, Helena, Mont.
D W McIntosh, Los Angeles
J H McKowen, Spokane, Wash.
Calvert Meade, San Francisco
R H Naunton, San Francisco
D> Spencer, San Francisco.
C A Layng, Los Angeles

NORTHERN FLOUR MILLS CLOSING.

Most of the Puget Sound flouring mills, together with many in the interior, have shut down because of the dullness of the flour market. Manufacturers report that orders are very scarce from the Orient, Australia and South Africa, which form

the chief foreign markets for Puget Sound flour.

An important factor of the present situation is the large shipments of Minneapolis flour to the Orient in competition with the flour of the local manufacturers. This flour has come West on a rate of \$4 per ton, while the roads charge \$3.65 per ton for hauling wheat from eastern Washington to Tacoma.

Aetna Life Insurance Company

Of Hartford, Conn.

**The most ATTRACTIVE, CON-
VENIENT and PROTECTIVE
CONTRACTS ever issued. ✱ ✱
No objectionable restrictions.**

Assets :	Paid Policyholders:
\$63,493,545.73	\$132,383,973.96

The Largest Company in the World
Writing Life, Accident, Liability and
Health Insurance. ✱ ✱ ✱ ✱



**Most desirable contracts offered to
First-class Agents.**

Application for an Agency should be made to
the HOME OFFICE at Hartford, Conn., or to
one of its General Agents.

A nine-year-old boy in San Francisco took matches to bed and was burned to death. It is thought that in thrusting them under the mattress for safe-keeping he ignited them.

The "Arc de Triumph," Paris, dimensions are: front, 147 ft.; depth, 73 ft.; height, 162 ft.; arch opening, 45 ft. broad, 90 ft. high.

Clerk—"How long will you be here, sir?" Guest—"What are your rates?" Clerk—"Five dollars a day." Guest—"About five minutes."

Competent Clerk Wants Position.

WANTED — A general Insurance Clerk wishes to make a change. Can take charge of office or conduct any branch. 16 years in present position on the Coast.

California preferred.

Address: S. W. C., Care Coast Review

The FRANKLIN FIRE Insurance Company

Of Philadelphia

Organized 1829

\$3,092,378.97 Assets



\$1,021,063.73 Surplus

Pacific Coast Department:

GEORGE F. GRANT, Manager

A. H. TRATHEN, Assistant Manager

218 Sansome Street, - - - - - SAN FRANCISCO

PACIFIC DEPARTMENT

AMERICAN CENTRAL Insurance Company

of St. Louis

ESTABLISHED 1853.

Assets	-	\$3,572,673.00	Surplus to Policyholders	\$2,337,157.00
		Losses Paid	-	\$12,228,923.00

ST. PAUL F. & M. Insurance Company

of St. Paul, Minn.

ESTABLISHED 1865

Assets	-	\$3,322,901.00	Surplus to Policyholders	\$1,382,319.00
		Losses Paid	-	\$20,063,542.00

LLOYDS PLATE GLASS INSURANCE COMPANY, NEW YORK

AMERICAN Insurance Company

of Newark, N. J.

ESTABLISHED 1846

Assets	-	\$4,455,064.02	Surplus to Policyholders	\$2,483,099.48
		Losses Paid	-	\$ 6,118,332.30

MERCANTILE F. & M. Insurance Company

of Boston

ESTABLISHED 1823

Assets	-	\$874,256.00	Surplus to Policyholders	\$ 460,436.00
		Losses Paid	-	\$ 6,504,454.00

TERRITORY:

CALIFORNIA, OREGON, WASHINGTON, IDAHO, MONTANA, UTAH, NEVADA AND ARIZONA.

CHRISTENSEN, EDWARDS & GOODWIN, Managers,

220 Sansome Street, San Francisco

Special Agents :

JAMES C. CUNNINGHAM, Spokane, Wash.
 W. F. ZWICK, Seattle, Wash.
 E. L. SLOAN, Salt Lake City, Utah.

E. B. FLACK, Los Angeles, Cal.
 R. DE LAPPE, San Francisco, Cal.

New Revised Edition



of the

Coast Review Fire Manual

(SEVENTH EDITION)

Just issued from the press.

Additional Contents!

\$1.50 the copy

New Rates!

\$12.00 the dozen

New Clauses !

New Forms !

Fresh Inserts

New Short Rate Tables !

Some out of date matter cut out.

New forms and clauses added as fast as introduced.

NEW COAST REVIEW MANUAL.

A new improved edition of the Coast Review Manual for local agents has just come from the press. It is a book of 100 pages, nicely bound. Some valuable points have been added. The ratings, clauses, forms and other features have been revised by Surveyor Charles M. Nichols of the Board of Fire Underwriters of the Pacific. The price of the Manual remains the same.

ROYAL EXCHANGE ASSURANCE

OF LONDON, ENGLAND

Incorporated and Withstood Conflagrations Since A. D. 1720

FIRE and ACCIDENT Insurance

Cash Capital	\$ 3,446,099.45
Surplus to Policyholders	8,906,090.33
Total Assets	25,211,566.50

LOSSES PAID EXCEED \$191,000,000.00

PACIFIC COAST DEPARTMENT :

501 Montgomery Street, - - - - - San Francisco.

FRANK W. DICKSON,

Manager,

EDWARD HALL,

Associate Manager.

CONNECTICUT

Fire Insurance Company of Hartford

Established 1850

Cash Capital,	\$1,000,000.00
Total Cash Assets,	4,840,791.83
Surplus to Policyholders,	2,183,257.29

BENJAMIN J. SMITH

....MANAGER....

Pacific Department.



COLIN M. BOYD,

AGENT FOR SAN FRANCISCO

411 California Street.

FIRE

MARINE

Commercial Union

Assurance Company, Ltd.

Of LONDON, England

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Subscribed Capital, - -	\$12,500,000 00	Total Liabilities, incl. re-insur.	\$21,674,129 81
Paid-up Capital, - -	1,250,000 00	Cash Surplus to Policyholders,	6,906,473 48
Total Cash Assets, Gold, -	28,580,603 29	Total Amount of Claims Paid,	108,788,045 12

Assets in the United States held by Trustees, - \$4,059,616

*All Losses on the Pacific Coast Promptly Paid through the Branch Office at
Alliance Building, 416-418 California St., San Francisco.*

C. F. MULLINS, Manager.

E. T. NIEBLING, Assistant Manager



ALLIANCE Assurance Company

OF LONDON, ENGLAND

● ——— Established 1824.

Pacific Coast Branch, Alliance Building, 416-418 California Street, San Francisco.

Statement of 1st January, 1902.

Subscribed Capital	\$25,000,000.00
Cash Capital Paid up	2,750,000.00
Invested and Cash Assets	26,349,782.42
Surplus to Policyholders.	5,370,867.64

United States Investments.

Real Estate in San Francisco and Portland	\$173,170.87
U. S. Bonds in Oregon and N. Y.	273,600.00
N. Y. City Bonds	325,429.11
Deposited in Banks	73,868.80
Miscellaneous Assets	58,248.62
Total	\$904,317.40

*All Losses on the Pacific Coast Promptly Paid through the Branch Office at
Alliance Building, 416-418 California St., San Francisco.*

C. F. MULLINS, Manager.

E. T. NIEBLING, Assistant Manager.

Statement showing the standing of

THE MANCHESTER Assurance Company
of Manchester
(Organized 1824)

Capital	\$10,000,000 00	Cash Assets	\$3,866,300 00
Capital, paid up	1,000,000 00	Cash Assets in United States .	1,869,192 00

Statement showing the standing of the

CALEDONIAN INSURANCE COMPANY
of Edinburgh
The Oldest Scottish Fire Office.
(Organized 1805)

Capital	\$5,000,000 00	Assets, over	\$12,567,500 00
Capital, paid up	537,500 00	Surplus to Policyholders . .	1,546,000 00

Statement showing the standing of the

CALEDONIAN-AMERICAN
INSURANCE COMPANY of New York.

Capital	\$200,000 00	Cash Assets	\$318,782 00
Surplus to Policyholders			\$285,740 00

ROCHESTER GERMAN

INSURANCE COMPANY of Rochester, New York

Capital	\$200,000 00	Cash Assets	\$1,254,092 00
Surplus to Policyholders			\$721,595 00

Pacific Department, 323 California Street, San Francisco.

THOS. J. CONROY, Manager.

GEO. W. BROOKS, Assistant Manager.

BALFOUR, GUTHRIE & CO., Pacific Coast Directors

Special Agents :

GEO. A. CRUX,
Portland.

E. E. PANABAKER,
Sacramento.

WARREN J. CAMPBELL,
Los Angeles.

A. R. D. PATTERSON,

J. W. WARNER,

San Francisco.



Atlas Assurance Company

(LIMITED)

Of London, England

Assets, Over . \$12,400,000.00

...Pacific Coast Branch...

Nos. 309-311 Sansome St., San Francisco

FRANK J. DEVLIN, Manager

T. H. PALACHE, Assistant Manager

BOARD OF DIRECTORS

Gilbert Palache

Henry F. Allen

George A. Newhall

HENRY F. ALLEN, Agent

202 California Street, San Francisco

SPECIAL AGENTS AND ADJUSTERS:

WM. MANNING

E. R. THOMPSON

W. W. CLEVELAND

H. R. JACKSON

43rd Year

Home Life Insurance Company

of New York

GEORGE E. IDE, President

Admitted Assets	\$14,432,216
Policy Reserve, etc.	12,025,748
Dividend-Endowment Fund	983,060
Contingent Fund	100,000
Net Surplus	1,323,407
Insurance in Force	65,258,568

FRANK SPERLING,

**General Manager
FOR CALIFORNIA AND NEVADA
307-8-9 Parrott Bldg.
San Francisco**

H. HASKELL,

**Manager
Southern California
Currier Block
Los Angeles**

HOME

INSURANCE COMPANY OF NEW YORK

PRINCIPAL OFFICE
119 BROADWAY, N. Y.

Ninety-ninth Semi - Annual Statement

JANUARY, 1903:

Cash Capital	\$3,000,000.00
Reserve Premium Fund	5,986,873.00
Reserve for Unpaid Losses and Other Claims	1,685,723.43
Net Surplus	6,436,038.69

Total Assets, - **\$17,108,635.12**

Surplus as regards Policyholders, \$9,436,038.69

JOHN H. WASHBURN, President FREDERIC C. BUSWELL, 2nd Vice-Pres. EMANUEL H. A. CORREA, 3rd Vice-Pres.	ELBRIDGE G. SNOW, Vice-President AREUNAH M. BURTIS, Secretary WILLIAM H. CHENEY, Secretary HENRY J. FERRIS, Ass't Secretary
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H. L. ROFF, General Agent, J. J. SHEAHAN, Special Agent, 210 Sansome St., J. D. COLEMAN, General Agent, 250 Stark Street, N. B. WHITLEY, Special Agent CHARLES QUITZOW, Special Agent, JUNIUS YOUNG, Special Agent, HUGH CRAIG, Metropolitan Manager, GEO. M. MITCHELL, City Agent.	CALIFORNIA AND NEVADA SAN FRANCISCO. DEPARTMENT PACIFIC NORTHWEST. PORTLAND SEATTLE LOS ANGELES, CALIFORNIA SALT LAKE CITY, UTAH. } 210 SANSOME STREET, } SAN FRANCISCO.
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Losses Paid since Organization over \$78, 000, 000

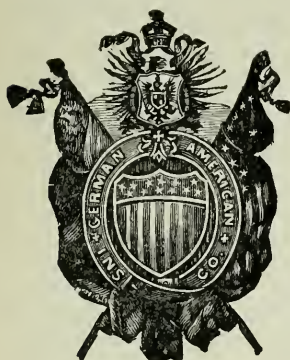
FIRE, LIGHTNING AND TORNADO INSURANCE.

 Agencies in all Principal Cities and Towns in the United States.

THE HOME has a well organized, competent and experienced force of **General** and **Special Agents** resident in the **Pacific Coast States**, ensuring prompt response to the needs and requirements of its Agents and the insuring public, and **immediate attention to the adjustment and payment of losses.**

AMERICAN CAPITAL ONLY! ASSETS NEARLY TWENTY-TWO MILLION DOLLARS!

PACIFIC DEPARTMENT



German American Insurance Company New York

Assets,	-	-	-	-	\$10,319,176.00
Net Surplus,		-	-		4,695,880.00



PHOENIX INSURANCE CO.

Of Hartford.

Assets,	-	-	-	-	\$6,497,612.00
Net Surplus,		-	-		1,337,923.00

German Alliance Ins. Ass'n

Of New York.

Assets,	-	\$11,563,986.00	Net Surplus,	-	\$5,159,444.00
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New Hampshire Fire Ins. Co.

Of Manchester, N. H.

Assets,	-	\$3,779,569.00	Net Surplus,	-	\$1,154,810.00
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GEO. H. TYSON, General Agent.

HERBERT FOLGER, Asst. Gen'l Agent.

214 SANSOME STREET, - - - - - SAN FRANCISCO

The Coast Review

THE SWIFT MAXIMS.

Gustavus Franklin Swift, president of the great packing firm of Swift & Company, who lately died in Chicago, the scene of his long line of achievements in the world of commerce, attributed a good measure of his remarkable success to the religious, unswerving following of certain maxims. Here are some of the maxims he held to be most important.

"You never can make a big success working for somebody else. No man, however rich, has enough money to waste in putting on style. The richer a man gets the more careful he should be to keep his head level. The man that doesn't know his business from the top clear down to the bottom isn't any kind of a business man. Business, religion and pleasure of the right kind should be the only things in life for any man. A big head and a big bank account were never found together to the credit of any man—and never will be. No young man is rich enough to smoke twenty-five cent cigars. Every time a man loses his temper he loses his head, and when he loses his head he loses several chances. Next to knowing your own business it's a mighty good thing to know as much about your neighbors as possible—especially if he's in the same line. The man with the biggest title and salary should be the biggest man in the firm. The best a man ever did shouldn't be his standard for the rest of his life. The successful man of today worked mighty hard for what he got; the man of tomorrow will have to work mighty hard to get it away."

ANOTHER CRANK.

John C. Havemeyer of Yonkers, N. Y., is mailing in sealed envelopes an article against patriotism and love of country. He declares that the saluting of the flag in public schools is "a form of idolatry." He is of opinion that the maintenance of an army and navy "disregards the Bible requirement of trust in and dependence on God." Havemeyer is doubtless one of those harmless cranks who preach the same nonsense as to life insurance, but insure their houses against fire, and die and leave their children to be supported by charity.

The sugar trust has increased the price \$1.00 per ton. The newspapers which belabor the "insurance trust" say nothing.

In the first quarter there were the fewest failures reported in twenty years.

NEW YORK AND SAN FRANCISCO.

In a recent after-dinner speech, President Bland of the United States Fidelity & Guaranty Co. of Baltimore, said:

"To my mind there is bound to be two great cities—New York and San Francisco, New York will always be the center of finance on the Atlantic Coast, in spite of such formidable competitors as Chicago, St. Louis, Cincinnati, Baltimore, Philadelphia and Boston.

Grain, cotton, tobacco, provisions and manufactured goods may be exported from Galveston, New Orleans, Savannah, Norfolk, Baltimore, Philadelphia or Boston, but the money received for same will come back through the port of New York.

So it appears to me with San Francisco, located on the Pacific Coast of the United States, equi-distant between its most northern and its most southern boundary, possessing as it does a safe deep-water harbor in the center of a country marvelous in its production of grain, cattle, fruit, forestry, minerals and wine, and the natural depository for the virgin gold and silver extracted from the mountain ranges of the Pacific Slope.

The city of San Francisco, therefore, must always remain the gate of the natural highway on the Pacific, and the natural port which is bound to control the commerce of the Pacific, of Hawaii, Japan, China and the Philippines, so that future generations will see grow, and gradually expand, two cities: one on the Atlantic, the other on the Pacific, marvels of the world.

The force of employees in the Chicago gas works owned and operated by the city, is extensive. It includes a city electrician at \$5,000 a year, a chief gas inspector at \$3,000, a chief engineer at \$1,800, a chief electric light inspector at \$1,500, 17 inspectors at \$1,200 a year each, an official electrician at the City Hall, at \$1,200, in addition to lamp trimmers who receive \$68 a month, aerial linemen who receive \$3 a day, underground linemen who receive \$2.75 and ground men who receive \$2 a day.

Not Familiar—Literary young man (at party)—"Miss Jones I suppose you are familiar with 'Crabbe's Tales!'" Young lady (scornfully)—"I was not aware that crabs had tails." L. Y. M. (confusedly)—"I beg pardon, Miss; I should have said read 'Crabbe's Tales.'" Y. L. (still more scornfully)—"And I was not aware that red crabs had tails either."

1903

A
LEADING
AMERICAN
COMPANY



JAS. NICHOLS
President
B. R. STILLMAN
V.-P. and Sec.

National

Fire Insurance Company
Of Hartford

Capital, \$1,000,000.00 Assets, \$6,205,393.00

	CAPITAL	ASSETS	INCOME
<i>Comparative</i>	1874 . . . \$ 500,000	\$ 943,353	\$ 452,652
<i>Progress</i>	1884 . . . 1,000,000	1,770,303	546,524
	1894 . . . 1,000,000	3,597,531	2,430,925
29 Years	1903 . . . 1,000,000	6,205,393	4,549,933

Pacific Department
Hayward Building
N. E. cor. California
and Montgomery Streets,
San Francisco

GEO. D. DORNIN
MANAGER

GEO. W. DORNIN
ASS'T MANAGER

Springfield

1903



Fire and Marine Ins. Co.
Of Springfield, Mass.

CAPITAL, \$2,000,000.00

ASSETS, \$6,027,413.00

A. W. DAMON, President
CHAS. E. GALACAR, Vice-Pres't

W. J. MACKAY, Sec'y
F. H. WILLIAMS, Treas

PACIFIC DEPARTMENT

Hayward Building, N. E. Cor. California and Montgomery Sts.,
San Francisco

GEO. D. DORNIN
Manager

GEO. W. DORNIN
Ass't Manager

AACHEN & MUNICH



Fire Insurance Company

Of AIX LA CHAPELLE, GERMANY

Established 1825

CAPITAL	\$2,250,000.00
TOTAL ASSETS	7,223,243.00
SURPLUS TO POLICYHOLDERS	3,865,895.00



Pacific Coast Department

423 California Street, - - San Francisco

CESAR BERTHEAU, Manager

HANOVER



Fire Insurance Company

OF NEW YORK

ORGANIZED 1852



CASH CAPITAL, - -	\$1,000,000.00
Assets, - - - -	\$3,795,167.00
Surplus to Policyholders, over - -	1,646,652.00



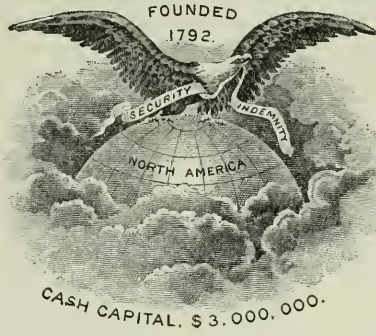
CESAR BERTHEAU, Manager

423 California Street, San Francisco

1792

1903

INSURANCE CO OF NORTH AMERICA



CASH CAPITAL

\$3,000,000.00

ASSETS JANUARY 1, 1903

\$10,702,583.61

POLICYHOLDERS' SURPLUS

\$4,988,589.05

NET SURPLUS

\$1,988,589.05

PHILADELPHIA, PA.

OLDEST STOCK FIRE INSURANCE COMPANY IN THE UNITED STATES

Losses Paid Since Organization, \$111,857,074.87

Pacific Department: *California, Oregon, Washington, Montana, Nevada, Idaho, Arizona, Utah, Alaska, British Columbia and Hawaii.*

J. K. HAMILTON, }
C. O. SCOTT, } Special Agents.
A. E. BAILEY, }

Office 412 California St., San Francisco

JAMES D. BAILEY, General Agent.

NORTHERN ASSURANCE COMPANY

OF LONDON

ESTABLISHED 1836

Accumulated Funds, . . . \$30,729,495.00

Invested In the United States, . . . 3,423,230.00

Resident Manager, San Francisco, WALTER J. WILSON

230 CALIFORNIA STREET

WESTERN DEPARTMENT

CHICAGO, ILLINOIS

G. H. LERMIT, MANAGER

PACIFIC COAST SPECIAL AGENTS

F. C. H. ROBINS, San Francisco, Cal.

FRANK L. HUNTER, Portland, Or.

A parrot and a dog were left in a room together. The parrot, out of mischief, said to the dog, "sic him."

The dog seeing nothing else went for the parrot and tore out about half his tail feathers before he escaped to his perch. The parrot, after looking himself over and reflecting a little, said: "Poll, you talk too much." There are insurance

agents and journalists who might read this story with profit.

In railway transportation we lead the world. In the United Kingdom it costs \$2.30 to ship a ton of freight 100 miles; in Germany, \$2; in France, 1.75; in Russia, \$1.40; whereas the average for the United States is only 72 cents.

Established 1853

Capital, \$2,250,000.00

THE THURINGIA...



INSURANCE COMPANY

OF ERFURT, GERMANY

Assets, \$12,814,812.00. - - - Cash and Capital Reserve, \$1,852,250.57
Deposited in the United States for the benefit of American
Policyholders, \$250,000 in U. S. Bonds.

F. G. VOSS, United States Manager, New York.

VOSS, CONRAD & CO., Managers

PACIFIC DEPARTMENT

204-208 Sansome Street - - - San Francisco, Cal.

The FRANKFORT

MARINE, ACCIDENT, AND PLATE GLASS INSURANCE COMPANY

Of Frankfort on the Main, Germany.

Established 1865.

CAPITAL, - \$1,250,000.00

ASSETS.

Real Estate, Bonds, Mortgages and Loans thereon.	\$1,894,479 22	
Cash on hand and in banks	381,531 32	
Premiums in course of collection and bills receivable	647,725 14	
Guaranteed Capital	937,500 00	\$3,861,235 68

LIABILITIES.

Reserve for Outstanding Claims and Reinsurance	\$1,122,960 77	
Capital Paid Up	312,500 00	
All other Liabilities	1,004,303 55	2,439,764 32

Cash and Capital Surplus \$1,421,471 36

UNITED STATES BRANCH.

Gross Assets	\$842,286 98
Surplus, including deposits in Massachusetts for protection of American Policyholders	257,716 41

The Whole Resources of the Company are Pledged on every Policy Contract.

VOSS, CONRAD & CO., Managers,

204-208 Sansome Street,

San Francisco.

ESTABLISHED 1809.

North British & Mercantile

INSURANCE COMPANY

OF LONDON AND EDINBURGH.

COMBINED ASSETS, \$81,745,505 00

Authorized Capital \$15,000,000 00

Net Fire Assets 19,695,974 00

Invested in America for benefit of United

States Policyholders 5,758,296 00

Yearly Income (*Fire only*) over 8,600,000 00

Pacific Department, 212 Pine Street, : : : San Francisco

TOM C. GRANT,

General Agent.

COAST REVIEW CHART

1903

Two Editions

The Coast Review Fire Chart for 1903, giving the Coast business of 1902, and the statements of condition on January 1, 1903, of all companies operating in Coast territory is now in the hands of accountants and printers. There will be some new minor features which will add interest to this oldest chart in the West.

First edition issues this month.

Second edition issues next month.

SECURITY! ♣ LIBERAL TERMS! ♣ PROFITABLE RESULTS!

GEO. A. MOORE, *President*
 GEO. W. SCOTT, *Vice-President*
 M. R. HIGGINS, *2d Vice-President*
 S. M. MARKS, *Secretary*
 R. J. MIER, *Assistant Secretary*

THE ONLY

PACIFIC COAST LIFE AND
 ACCIDENT COMPANY

ORGANIZED 1868



The Pacific Mutual Life

INSURANCE COMPANY

LIFE AND ACCIDENT AND HEALTH

PROGRESS in every branch characterizes the Company's affairs for 1902. It was indeed the banner year in all respects. As compared with previous years it shows more insurance written; more lives insured; a greater amount added to the volume of insurance in force increase in surplus; greater gains in income, and in assets—and all without undue pressure in any direction. This growth was concurrent with the broadening of its field of operations and the introduction of new and improved plans of Life and Accident insurance. The Company's past record, its present facilities, the aim of its management for an active yet conservative course, and the popularity of the Company give promise of a future productive of best results for policyholders.

Best and Safest Legal Organization
 ♣ ♣ for Policyholders. ♣ ♣

Has Paid Over
\$14,000,000.00 Claims.

LIFE POLICIES!

ENDOWMENT BONDS!

HEALTH POLICIES!

ACCIDENT POLICIES!

ANNUITIES!

KILGARIF & BEAVER, General Agents of Life Department for California, Company's Building, S. F.
F. W. VOGT, Pac. Coast General Agent of Accident Department, Company's Building, San Francisco.
CHAS. E. WARRENS, General Agent, Marquam Building, Portland, Or.
FRANK N. McCANDLESS, General Agent, Luzon Bldg., Tacoma, Washington.
CLINTON J. HUTCHINS, General Agent, 920 Fort Street, Honolulu.

The Coast Review

The following appeared in a Philadelphia newspaper 100 years ago, March 15:

SIX DOLLARS REWARD.

STOLEN, out of the shop of the subscriber, in Sadsbury Township, Chester County, on the night of the 6th inst., **TWO CASTER HATS**, the thief suspected to be one William Walters, who had worked some time in said shop. Appears to be about twenty-four years of age, is about six feet high, of a slender make, had a scar on his upper lip, and was deeply affected with sore eyes, is left-handed, had short hair of light brown, which he wore tied—Had on when he went away a pair of blue pantaloons, blue waistcoat and a red flannel sailor's coat knop'd with blue, all of which were half worn or more, and a new forum hat with the stiffening beat through. He was seen on the evening of said Robbery in a woods adjacent to said shop, and about that time eloped from this neighborhood in a clandestine line, and was seen two days after near Philadelphia, where it is possible he may hire as a journeyman Hatter. Whoever secures said Walters in any Goal in the United States, or delivers said Hats to the subscriber shall receive the above Reward from **MOSES ROMANS**.

As an illustration of the fact that opportunity is not dead yet and that merit does obtain its just reward, I cannot at the moment refer to a more striking example than the distinction that has just been conferred upon Private Secretary Cortelyou. A few years ago, Mr. Cortelyou was a stenographer in the office of the fourth assistant Postmaster General. When the President needed an extra short-hand writer and asked some of his friends if they knew of one they could recommend, Mr. Cortelyou was suggested as a capable man and one who would be faithful to his trust. He was engaged and the rest is known to all of us;—how he became private secretary to the President, and then to his successor, and how lately he has been made Secretary of Commerce. The illustration speaks for itself. Mr. Cortelyou belongs to the class that does things.—Tarbell.

Accident.—A falling rivet from a steel structure building struck a woman passer-by in San Francisco. She will recover. The supervisors at once passed an ordinance requiring the construction of a wooden awning over the sidewalk to be maintained while the building is in course of construction. But this ordinance does not protect the pedestrian from falling bricks from chimneys and flower-pots from windows of other buildings. Therefore, carry an accident policy umbrella.

An honest farmer, so the story goes, went to a lawyer for some advice. He was in no particular need of advice, but thought it would be a good thing to have in the house. The lawyer wrote a few words on a bit of paper, which he gave to the farmer, charging him \$10.

When the farmer got home it was pretty late, and his boys and the hired man had about decided not to haul in the hay. "We'll haul it in," said the farmer. "I have consulted a lawyer, and while I haven't read his advice, I have no doubt he tells me never to put off till tomorrow what I can do today." Accordingly they all pretty nearly broke their backs and hauled in hay. But it did not rain that night. Instead, the barn took fire and burned to the ground.

The next morning the farmer read the lawyer's advice. It ran something like this: "Keep up your insurance."—Puck.

The man who used to go around with the inspection, selection and rejection motto—with several phantasms of companies in the Land of Things That Were—is still evolving a fire company with \$2,000,000 capital, \$1,000,000 surplus and \$2,500,000 premiums payable in advance. Seventy-five per cent. of the profits are payable to policyholders in script—just as they were promised to the policyholders of his Mutual Fire, about which company the Coast Review issued 10,000 extras. We suggest that the new company be called The Barnum Fire, in honor of that other showman, who said "the American people like to be humbugged."

What is to be known as the Needles quadrangle is now under survey by the United States Geological Survey, and topographic maps of the region will soon be prepared. This area lies in eastern San Bernardino county, California, and southwestern Mohave county, Arizona, and touches the Nevada state line on the north. The Colorado river cuts through the district from northwest to southeast, dividing it into two nearly equal parts. The region is bare and forbidding, but the soil is said to respond with wonderful fertility to irrigation.

During the past autumn and early winter J. E. Spurr, of the United States Geological Survey, has been occupied in a study of the geology and ores of that most interesting region, the Tonopah Mining District of Nevada. Although a young camp, Tonopah has produced such an extraordinary quantity of rich ore that naturally a great deal of interest is felt in the results of the Survey's investigation.

UNION**CASUALTY
AND SURETY
COMPANY**Cash Capital, - \$ 250,000 00
Losses Paid, over \$2,500,000 00

OF ST. LOUIS, MO.

BUSY
ALERT
EARNEST
RESTLESS
AMBITIOUS
WIDE-AWAKE
MONEY-MAKING**MEN****CAN SECURE VALUABLE CONTRACTS**We have the Policy—The best ever offered—You have the "sand"—The qualities that win—We can work together for big results—Let us hear from you—Only live, rustling Agents, men *not* content with small incomes, wanted.

Pacific Coast Department:

G. C. CHAMPION, City Manager

T. M. MORGAN, Manager.**FIREMAN'S FUND BLDG, SAN FRANCISCO.** **ESTABLISHED IN 1845.****PRUSSIAN NATIONAL****INSURANCE COMPANY (OF GERMANY)**

CAPITAL, . . . \$2,250,000.00 & ASSETS, . . . \$3,480,433.00

*United States Branch 315 Dearborn St., Chicago.***THEO. W. LETTON, Gen'l Manager****WM. G. WHILDEN, Ass't Manager****W. LOAIZA & CO., State Agents, 216 Sansome St.****JOHN A. PRINSEN, Special Agent.****C. J. STOVEL,**
MANAGER

AMERICAN INSURANCE CO. of Boston,

DUTCHESS INSURANCE CO. of Poughkeepsie, N Y.

NEW YORK FIRE INSURANCE CO. of New York

FIREMEN'S INSURANCE CO. of Baltimore

411 California Street

Telephone Main 548

SAN FRANCISCO**BRANCH OFFICE:****323 South Hill Street, : : Los Angeles, Cal.****C. J. STOVEL, Marine Agent for Coast for British America, 411 California St., San Francisco**

New England Mutual



LIFE INSURANCE COMPANY

Post Office Square

BOSTON, MASS.

BENJ. F. STEVENS President. S. F. TRULL, Secretary.
ALFRED D. FOSTER, Vice-President. WM. B. TURNER, Asst. Secretary.
D. F. APPEL, Superintendent of Agencies.

ASSETS, January 1, 1903	\$34,432,217 08
LIABILITIES	30,927,610 76
SURPLUS	\$ 3,504,606 32

The Contract is short, clear and concise, free from all technical conditions, and without restrictions regarding residence, travel, occupation, or suicide, after two years.

Guaranteed Values are endorsed on the Policy, and their payment to the Insured is guaranteed by the laws of Massachusetts.

Annual Distribution of Surplus is declared by the Company, which may, at the option of the Insured, be applied either to the payment of the annual premiums, thereby *reducing* the cost of insurance, or to the purchase of participating paid-up additions, for which certificates will be issued, thereby *increasing* the amount of insurance and future shares of surplus.

Death Claims are Paid Immediately upon receipt of satisfactory Proof of Death, and the amount payable under the Policy will be increased by the face value of all outstanding additions.

Pamphlets, and rates for any age, sent on application to the Company's Office, or to

HENRY K. FIELD, General Agent,

MILLS BUILDING,

SAN FRANCISCO, CAL.

FIRE !

MARINE !


NEW ZEALAND

Insurance Company

OF AUCKLAND, N. Z.

UNLIMITED LIABILITY OF SHAREHOLDERS.

Subscribed Capital,	\$5,000,000 00
Paid-up Capital,	1,000,000 00
Assets,	3,112,577 00
Assets in United States,	501,864 00
Surplus to Policyholders,	2,033,257 00

 Has been underwriting on the Pacific Coast over 27 years

United States Branch Office in Company's Building,

312 California Street, : San Francisco.

W. P. THOMAS, Manager.



The Connecticut Mutual

Life Insurance Company

1846 - 1902

Complete Financial History.

RECEIVED :		
For premiums	\$222,022,804 83	
For interest	92,190,169 19	
For rents	9,355,132 91	
Balance profit and loss	1,181,298 92	
Total receipts		\$324,749,405 85
It has paid Death claims for	\$113,808,831 91	
Endowments and annuities for	15,777,166 23	
for surrendered Policies	27,191,991 88	
for Dividends	63,694,558 67	
A total returned to policyholders or their beneficiaries, being 99.30 per cent. of the entire premiums received	\$220,472,548 69	
It has paid for Expenses, 9.21 per cent. of its income	29,895,514 67	
Taxes	11,198,551 17	
Total expenditures		261,566,614 53
Balance net assets, January 1, 1903		\$63,182,791 32
It has additional assets		2,461,845 39
Total assets		\$65,644,636 71
JACOB L. GREENE, President.		HERBERT H. WHITE, Sec'y
JOHN M. TAYLOR, Vice-Pres't.		DANIEL H. WELLS, Actuary

A. K. P. HARMON, District Sup't

PACIFIC COAST AGENCIES

MILLS BUILDING, : : SAN FRANCISCO.

New York Underwriters

Agency

OF NEW YORK.

Organized in 1864.

\$13,443,560.37

Assets !

\$4,431,153.73

Surplus to Policyholders !

MANN & WILSON,

Managers Pacific Department,

N. E. cor. California and Sansome Sts.,

SAN FRANCISCO.

Organized 1797

The Norwich Union



Fire Insurance Society Of Norwich, England

ASSETS**\$6,693,992.00****LOSSES PAID****\$64,000,000.00****PACIFIC DEPARTMENT****W. H. LOWDEN, Manager****J. L. FULLER, Ass't Manager****314 California Street****San Francisco, Cal.**

EDWARD A. TEMPLE, President

H. S. NOLLEN, Secretary

BANKERS LIFE ASSOCIATION

DES MOINES, IOWA

Organized July 1, 1879

STATEMENT FOR THE YEAR 1902.**ASSETS.**

Deposited with the Auditor of State	4,499,284.38
Cash in Banks and Treasury	155,972.19
Other Items	949,292.34
	\$ 5,604,568.91

LIABILITIES.

Death Claims proven and Unpaid	None
Death Claims not proven	\$ 78,000.00
Other Items	9,430.70
Balance to protect contracts	5,517,118.21
	\$ 5,604,548.91

Increase in Guarantee Fund in 1902	\$ 340,707.00
Increase in Reserve Fund in 1902	335,129.77
Insurance in Force January 1, 1903	178,534,000.00

G. F. WINK, State Agent**14 McALLISTER STREET,****SAN FRANCISCO.**

Texan Humor. — According to our American exchanges, the insurance commissioner of Texas declines to take bills drawn on New York by New York companies in payment of taxes, licenses, etc. Nothing but cold cash satisfies Commissioner Johnson. He ought to be an English lawyer whose specialty should be to transfer land. In this country there is a

superstition, consecrated by countless ages, that nothing but gold or notes should be put on the table at the time of a land transfer. Commissioner Johnson of Texas, therefore, occupies the same back row as the most ancient and fossilized school of lawyers in this somewhat ancient, but not entirely fossilized, country. We hope he is proud of his position. Review, London.

AGENTS WANTED

BY

The Manhattan Life
OF NEW YORK



JOHN LANDERS

Manager S. W.

Pacific Dep't

240 Montgomery St.,

San Francisco.

Exclusive Territory

Liberal Contracts

STRENGTH
SECURITY
SOLIDITY



PHENIX Insurance Company
of BROOKLYN, N. Y.

Western and Southern Department, 205 La Salle Street, Chicago

J. H. LENEHAN, General Agent

G. R. STREET, Ass't Gen'l Agent

H. McD. SPENCER, State Agent, Hayward Bldg., San Francisco

L. W. HAZEN, Special Agent, Los Angeles

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The Coast Review Mutual Supplement,
recently issued, can be procured at this
office at the following rates:

12 Copies \$0 25

50 Copies 0 75
100 Copies 1 25
250 Copies 2 00
500 Copies 2 50
1000 Copies 4 00

Union Assurance Society

OF LONDON ✕ Established A. D. 1714

Subscribed Capital, \$2,250,000.00

Gross Assets, \$16,822,675.00

Surplus to Policy Holders, \$4,000,000.00

Law Union & Crown Insurance Company

OF LONDON ✕ Established A. D. 1825

Subscribed Capital, \$7,500,000.00

Gross Assets, \$21,751,010.00

Surplus to Policyholders, \$2,800,000.00.

CATTON BELL & CO., General Agents

406-410 California Street, San Francisco, Cal.

State Life Insurance Company,

INDIANAPOLIS, INDIANA.

Unparalleled Growth.

	Insurance in Force.	Admitted Assets.	Admitted Surplus.
1895	\$3,648,600	\$18,300	\$2,432
1896	\$7,859,500	\$58,770	\$13,287
1897	\$11,885,500	\$150,891	\$62,615
1898	\$17,049,000	\$259,645	\$107,608
1899	\$22,208,470	\$417,781	\$161,534
1900	\$28,339,877	\$671,370	\$261,775
1901	\$33,615,656	\$1,015,072	\$315,654
1902	\$39,541,688	\$1,527,036	\$350,786

Operating under the Compulsory Reserve Deposit Law of Indiana, all policies issued by this company are secured by a deposit of the full legal reserve (\$1,250,000) with the State of Indiana.

F. McLAUGHLIN, Gen'l Agent.

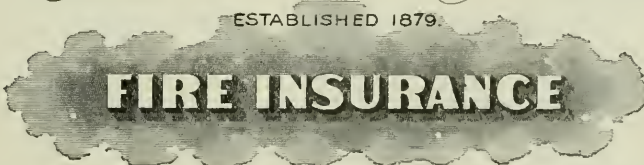
Room 315 Clunie Building,
SAN FRANCISCO.

TELEPHONE CLAY 321.



Edward B. Haldan,

ESTABLISHED 1879.



439 CALIFORNIA ST.

SAN FRANCISCO, CAL

Our Special Agents pay
Pacific Coast Losses
by Sight Drafts on
Crocker-Woolworth Bank,
San Francisco.

CONTINENTAL

Fire Insurance Company

OF NEW YORK.

WESTERN DEPARTMENT (including Pacific Coast) RIALTO BUILDING, CHICAGO, ILL.

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C. R. TUTTLE, *Ass't. General Manager.*

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F. H. RHOADS,	Post Office Box 1432,	Denver, Colorado.
W. A. WILLIAMS.	Post Office Box 750,	Portland, Oregon.

JONATHAN B. BUNCE, President
 J. M. HOLCOMBE, Vice-President
 CHAS. H. LAWRENCE, Secretary

Phoenix Mutual Life Insurance Co.

...OF HARTFORD, CONN.

J. W. HICKS

Manager Pacific Department

Claus Spreckels' (Call) Bldg.
 San Francisco.



Two New Contracts

Just issued. The easiest on the market to sell. SMALL RATES? BIG ADVANTAGES? Agents should not fail to call and investigate.

Incorporated 1852

Milwaukee Mechanics' Insurance Co.

Milwaukee, Wisconsin

Cash Assets	\$2,717,214.49
Surplus	1,467,660.39
Total Losses Paid . . .	9,351,314.00

PACIFIC DEPARTMENT, 410 CALIFORNIA ST.
 SAN FRANCISCO

L. L. BROMWELL
 MANAGER

GILBERT E. OVERTON
 Special Agent and Adjuster, San Francisco

FRANK E. WALSH
 Special Agent and Adjuster, Los Angeles

WILLIAM A. FRASER
 Special Agent and Adjuster, Seattle, Wash.

HOME F. & M. INSURANCE CO.

OF CALIFORNIA.

Incorporated 1864.

Financial Standing of the Company January 1, 1903:

Assets	\$1,367,987.42
Liabilities	691,464.89
Surplus Funds for Policyholders	\$676,522.53
Capital (fully paid in gold coin)	300,000.00
Net Surplus over Capital and all Liabilities	\$376,522.53

HOME OFFICE: 409 California Street, SAN FRANCISCO

WM. J. DUTTON, PRES., F. W. LOUGEE, VICE-PRES., STEPHEN D. IVES, Secy.,
FRANKLIN BANGS, Ass't Secy. GEO. STEEL, Marine Secy.

The Mutual Benefit

LIFE INSURANCE CO.,

NEWARK, N. J.

FREDERICK FRELINGHUYSEN, . . . President

ASSETS (Market Values), Jan 1, 1903 . . \$82,833,726.16
LIABILITIES, N. J. and N. Y. Standard . 76,178,960.43
SURPLUS 6,654,765.73

MUTUAL BENEFIT POLIGIES
CONTAIN

Special and Peculiar Advantages

Which are not combined in the

POLICIES OF ANY OTHER COMPANY.

PICKERING & STILES, Managers,

503 California St. cor. Montgomery, San Francisco

Germania Fire Insurance Company

OF NEW YORK



Cash Capital, - - - - -	\$1,000,000.00
Net Surplus, - - - - -	2,542,883.00
Total Assets, - - - - -	5,643,477.00

W. H. BREEDING, Manager

238 Montgomery St. : : San Francisco

Transatlantic Fire

Insurance Company
Of Hamburg, Germany

Assets, - - - - -	\$2,342,855.00
Surplus to Policyholders, -	1,250,000.00
Cash Assets in U. S. - - -	576,686.00
Surplus in U. S. - - - - -	319,180.00

V. GARUS DRIFFIELD, Manager.

H. DANKER, Ass't Manager.

Pacific Department :

213 Sansome Street, : : San Francisco.

A Good Agency Contract

CAN BE MADE BY A
FIRST-CLASS
BUSINESS MAN

With
THE
Fidelity Mutual Life

Insurance Co. of Philadelphia

A. J. House

PRESIDENT

For Agency apply to

ALEXANDER McKNIGHT, Vice-President

GEO. A. RATHBUN,

General Manager

Rooms 1, 2 and 3, Fifth Floor, MILLS BUILDING
SAN FRANCISCO

PACIFIC SURETY COMPANY

OF CALIFORNIA.

Paid-up Capital. - - \$250,000
Surplus as to Policyholders, 312,271
Assets, - - - 381,178

Guarantee and Casualty
Fidelity and Court Bonds

Bonds of Suretyship issued on behalf of persons holding positions of trust. We also act as surety on Bonds required in Court Proceedings. ♣ ♣ ♣ ♣ ♣

PLATE GLASS INSURANCE

DIRECTORS:

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Wallace Everson, *Pres.* J. Bermingham, *V. Pres.*
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IS now offering to men who can write ordinary business most advantageous contracts, with liberal first year and renewal commissions, securing not only immediate returns, but also a continually increasing annual income, the direct result of systematic, intelligent effort. The equipment is a most varied line of policies on both Participating and Non-participating plans, thus enabling the agents to meet any condition or emergency. Address,

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

JOHN F. DRYDEN, President.
A. F. McFARLAND, General Agent.

Home Office, Newark, N. J.

508-509-510 Claus Spreckels Bldg., San Francisco.
or O. EDGAR FELL, General Agent, 312 New York Block, Seattle, Wash

The United States Fidelity and Guaranty Company

HOME OFFICE: BALTIMORE, MARYLAND

Acts as **SURETY ON BONDS** of every kind, and **BURGLARY INSURANCE**, including **LOSS OR DAMAGE FROM BURGLARY, THEFT or LARCENY.**

Assets, September 30, 1902, \$3,277,598.67 Surplus and Reserve, - \$1,386,794.79

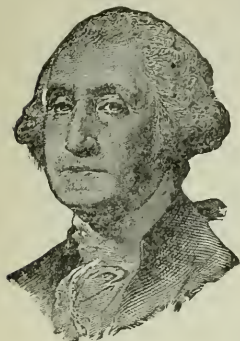
San Francisco Department embracing CALIFORNIA, NEVADA and ARIZONA,

JOHN H. ROBERTSON, } Managers.
FRANK M. HALL, }

216 Sansome Street, San Francisco,

Owing to the numerous explosions of natural gas in Ohio those interested have made a demand for some sort of indemnity against them. The insurance companies were preparing to issue permits covering damage by

explosion, whether fire ensued or not. This has been declared illegal by the state insurance superintendent unless the company is authorized by its charter to write such insurance.



The Washington Life Insurance Company,

OF NEW YORK.

W. A. BREWER, President,

E. S. FRENCH, Vice-Prcs.

ASSETS, \$17,000,000.00

PAID TO POLICYHOLDERS, 36,500,000.00

85, 86, 87 and 88,
Chronicle Bldg.,
San Francisco.

AGENTS
WANTED!

To energetic business producers good Territory, excellent terms, and every facility for obtaining business.

Address at once:

HOWARD PERRIN, General Manager
State of California.

BLAIR T. SCOTT, Gen'l Manager, Oregon, Washington and Idaho,
610-11-13 Chamber of Commerce, PORTLAND, ORE.

The Fidelity and Casualty Company of New York

Assets, Jan. 1, 1903	\$5,498,694.55
Surplus to Policyholders	1,750,254.11

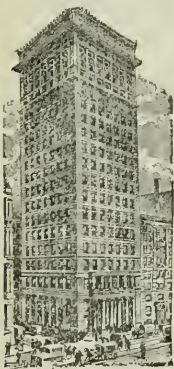
INSURANCE: FIDELITY — Bonds of Suretyship for persons in Positions of Trust.
CASUALTY—Personal Accident and Health, Liability, Burglary, Plate Glass, Steam Boiler, Elevator and Fly Wheel.

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FRANK E. LAW, 2d Asst. Sec'y; EDWARD C. LUNT, 3d Asst. Sec'y

CHAS. J. BOSWORTH,
Manager.

PACIFIC COAST DEPARTMENT

316 California St.
San Francisco, Cal.



SURETY ON BONDS.

AMERICAN SURETY COMPANY OF NEW YORK.

HENRY D. LYMAN, President.

STATEMENT, December 31, 1902.

RESOURCES, including Capital, \$2,500,000.00 : \$5,637,436 88
LIABILITIES, including Reserve, 667,651.27 : 1,037,646 41

Bonds issued for Employes, Administrators, Guardians, and in Judicial Proceedings

SAMUEL G. MURPHY, Resident Vice-Pres.

CHARLES A. SHURTLEFF, Attorney.

HARRY W. LOBB, General Agent Pacific Coast.

GEORGE L. SEYBOLT, Inspector.

OFFICE:
137 MONTGOMERY ST.,
SAN FRANCISCO.

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EVERY ONE IS AN INVITATION, DIRECTLY OR indirectly, to apply for an agency—every advertisement in this book. Write "If you are unrepresented, or if you contemplate a change of agency." No offense if you mention the Coast Review, but you don't have to. You may make very desirable connections in this way. If you receive



a Coast Review sample copy, preserve it as a convenient directory of insurance companies.

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of New York—Incorporated 1853

Surplus to Policyholders \$2,287,286.00

OLD AND TRIED Glens Falls Insurance Company

of New York—Incorporated 1849

Surplus to Policyholders \$3,524,955.29

Undivided Profits \$2,352,893.74

Westchester Fire Insurance Company

of New York—Incorporated 1837

Surplus to Policyholders \$3,140,888.00

EDWARD E. POTTER, = - General Manager

412 Pine street, San Francisco

Employers Liability

(Limited)

Assurance Corporation, of
London, England

Head offices for United States,
71 Kilby St., Boston, Mass.

Samuel Appleton, Manager and
Attorney for the United States.

Accident Policies

Of all kinds at very low rates. Employers' Liability Policies indemnifying employers against claims for accidents to employees. Individual, Fidelity Bonds and Accident Policies. Workmen's Benefit Policies. Vehicle Insurance. General Liability Policies on buildings. Elevator insurance.

CHAS. J. OKELL & CO.

General Agents

401 California St.

San Francisco, Cal.

Canton Insurance Office

(LIMITED)

OF HONGKONG, CHINA

Capital paid up (Gold) \$ 250 000 00

Cash assets (Gold) 1,525,019 89

Surplus beyond Capital and all

other liabilities (Gold) . . . 782,129 53

The above company insures Marine and Rail risks, and has deposited in the United States U. S. gold bonds of the par value of \$200,000, for the protection of policyholders in this country.

PARROTT & CO., Agents

(Since January, 1882.)

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San Francisco, Cal.

J. J. THEOBALD, Manager.

Capital and Accumulations, : : \$2,482,426.00

North German Fire Insurance Co.

OF HAMBURG

WALTER SPEYER,

225 Sansome St



GERMANY.

GENERAL AGENT,

SAN FRANCISCO, CAL.

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COMPANY, LIMITED .
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Manchester

Capital Subscribed \$10,000,000
Capital Paid Up 1,000,000
Reserve Fund, in addition
to capital 2,250,000

W.M. GREER HARRISON
MANAGER .
305 California Street
San Francisco

Sub-Agencies at All the Principal Pacific
Coast Ports and at Honolulu

BRITISH AND FOREIGN

Marine Insurance Company
Limited OF
LIVERPOOL

Capital Subscribed . . \$6,700,000 Gold
Capital Paid Up . . . 1,340,000 Gold
Reserve Fund, in addition
to capital . . . 3,000,000

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General Agents
316 CALIFORNIA ST
SAN FRANCISCO

A. H. SMALL MANAGER

The Coast Review

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American Fire Insurance Co.
of Philadelphia. . .

Agricultural Insurance Co.
Watertown, N. Y. . .

The Delaware Insurance Co.
of Philadelphia. .

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General Agents Pacific Coast Department,
411 ½ California Street.

Total Assets Represented, Over Fourteen and a Half Millions.

The London Assurance Corporation
OF London

INCORPORATED BY ROYAL CHARTER, A. D. 1720.

Cash Assets, = = **\$20,315,950.00**

SPECIAL AGENTS: — J. M. MENDELL, San Francisco; W. H. BONSALE, Los Angeles;
TOLL THOMPSON, Portland; A. W. THORNTON, Seattle; T. T. FRITH, Denver.

Wm. J. LANDERS, Resident Manager

F. W. TALLANT, BRANCH SECRETARY

PACIFIC BRANCHES: 205 and 207 Sansome Street, SAN FRANCISCO, CAL.

The Niagara Fire Insurance Company
OF New York
ORGANIZED A. D. 1850

Cash Assets, = = **\$3,608,154.00**

SPECIAL AGENTS: — J. M. MENDELL, San Francisco; W. H. BONSALE, Los Angeles,
TOLL THOMPSON, Portland; A. W. THORNTON, Seattle.

Wm. J. LANDERS, Resident Manager

PACIFIC BRANCHES: 205 and 207 Sansome Street, SAN FRANCISCO, CAL.

ONE HUNDRED AND NINETY-ONE YEARS OF ACTIVE BUSINESS!

Sun Insurance Office

Oldest and Wealthiest
Purely FIRE INSURANCE
Office in the World.



Founded in
1710

Cash Assets, . . . \$10,521,545 00

Net Surplus, . . . 7,203,430 00

Pacific Department, 215 Sansome Street, - - San Francisco.

Michigan F. & M.

Insurance Company

OF DETROIT, MICH.

D. M. FERRY, - President.

F. H. WHITNEY, Vice-Pres. E. J. BOOTH, Sec'y.

Capital Paid up, : : : : \$ 400,000.00

Cash Assets, : : : : 864,702.00

Surplus to Policyholders, : : : : 551,339.00

Pacific Department 215 Sansome Street, San Francisco.

The Pacific Department Embraces: California, Nevada, Utah, Arizona, Oregon,
Washington, Idaho, Montana, Hawaiian Islands, and Alaska.

C. A. HENRY & CO., General Agents.

FIREMAN'S FUND

INSURANCE COMPANY

FIRE

HOME OFFICE:

MARINE

Company's Building, Sansome and California Streets

SAN FRANCISCO

Capital,	.	\$1,000,000 00
Surplus,	.	2,800,721 82
Assets,	.	5,202,587 60

Officers

WILLIAM J. DUTTON,

PRESIDENT.

BERNARD FAYMONVILLE,

VICE-PRESIDENT.

J. B. LEVISON,

2D V.-PRESIDENT AND MARINE SEC'Y.

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TREASURER.

GEO. H. MENDELL, JR.,

ASS'T SECRETARY.

STEPHEN D. IVES,

GENERAL AGENT.

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153 and 155 La Salle St, Chicago, Ill.

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A. K. SIMPSON, ASS'T MANAGER,

Mason Building,

Boston, Mass.

Southeastern Department

EDGAR S. WILSON, MANAGER

Macon, : Georgia.

Atlantic Marine Department

JOSEPH HADLEY, MANAGER

72 Beaver Street, : New York.

This paper must be returned to the
files of the Literary Department,
May, 1903

Founded 1871
Volume 63, No. 5

\$3.00 Per Year
.25 Per Copy

THE

Coast Review

(INSURANCE)

Offices--508 Montgomery Street, San Francisco

MRS. J. G. EDWARDS

E. H. BACON

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The Great Fire Insurance Company of the World.

Gross Assets
\$55,305,753

Assets in U. S.
\$11,232,031

LIVERPOOL & LONDON & GLOBE

NEW YORK OFFICE, 45 WILLIAM STREET.
H. W. EATON, *Resident Manager.*
G. W. HOYT, *Deputy Manager.*

NEW ENGLAND, NEW YORK, OHIO, MARYLAND, PENNSYLVANIA, NEW JERSEY, INDIANA, DELAWARE, DISTRICT OF COLUMBIA, VIRGINIA, W. VIRGINIA, N. CAROLINA, TENNESSEE, S. CAROLINA, KENTUCKY, ARKANSAS.

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BOSTON: Gold & Eastman
CHARLESTON: C. T. Lowndes & Co.
CINCINNATI: J. M. De Camp
NEW JERSEY: D. Smith Wood
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RICHMOND: Davenport & Co.

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CALIFORNIA, NEVADA, OREGON, WASHINGTON, ARIZONA, IDAHO, ALASKA.

ESTABLISHED 1836 **ENTERED U. S. 1836**

The statement of the condition of the United States Branch on the 31st of December, 1902, in accordance with the laws of the State of New York, is as follows:

ASSETS.....	\$11,232,031.31
LIABILITIES.....	6,419,828.39
SURPLUS.....	\$4,812,202.92

As an illustration of the Company's practice in maintaining its Assets in the United States in years of excess loss, the following figures may interest policyholders:

Year.	Assets Jan. 1.	Income.	Expenditure.	Excess of Expenditure.
1871.....	\$3,054,361	\$3,163,901	\$5,122,653	\$1,958,752
1872.....	3,640,450	3,733,101	4,448,999	751,898
1873.....	4,163,290			

Thus showing *Excess of Expenditure* in the two years of \$2,710,650
And *Increase of Assets* in the same time of 1,110,939

Progress of the United States Branch:—Net Fire Premiums: 1848, \$4,519; 1858, \$471,868, \$1,739,620; 1878, \$2,422,126; 1888, \$3,928,010; 1898, \$4,979,422.

LOSSES.—The amount paid in satisfaction of Fire Losses in the United States in the course of 55 years is \$88,686,877. This large sum, in conjunction with the growth of the Company's business, evinces the confidence of the public and faithfulness with which the Company's losses are adjusted and paid.

PACIFIC DEPARTMENT ESTABLISHED 1852.

Chief Office, 422 California Street, San Francisco.

CHAS. D. HAVEN, *Resident Secretary.*
C. MASON KINNE, *Assistant Secretary.*

SPECIAL AGENTS:

R. G. BRUSH JOHN W. GUNN W. H. RAYMOND THEO. SUMMERLAND R. H. ROUNTREE

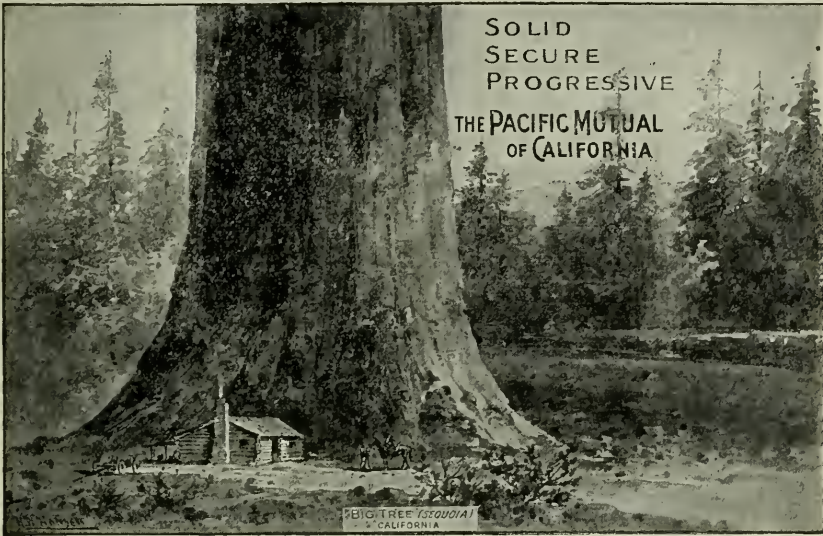
The Coast Review

SECURITY! ✿ LIBERAL TERMS! ✿ PROFITABLE RESULTS!

GEO. A. MOORE, *President*
GEO. W. SCOTT, *Vice-President*
M. R. HIGGINS, *2d Vice-President*
S. M. MARKS, *Secretary*
R. J. MIER, *Assistant Secretary*

THE ONLY
PACIFIC COAST LIFE AND
ACCIDENT COMPANY . . .

ORGANIZED 1868



The Pacific Mutual Life

—INSURANCE COMPANY—

LIFE AND ACCIDENT AND HEALTH

PROGRESS in every branch characterizes the Company's affairs for 1902. It was indeed the banner year in all respects. As compared with previous years it shows more insurance written; more lives insured; a greater amount added to the volume of insurance in force; an increase in surplus; greater gains in income, and in assets—and all without undue pressure in any direction. This growth was concurrent with the broadening of its field of operations and the introduction of new and improved plans of Life and Accident insurance. The Company's past record, its present facilities, the aim of its management for an active yet conservative course, and the popularity of the Company, give promise of a future productive of best results for policyholders.

Best and Safest Legal Organization
✿ ✿ for Policyholders. ✿ ✿

Has Paid Over
\$14,000,000.00 Claims.

LIFE POLICIES!

ENDOWMENT BONDS!

HEALTH POLICIES!

ACCIDENT POLICIES!

ANNUITIES!

KILGARIF & BEAVER, General Agents of Life Department for California, Company's Building, S. F.
F. W. VOOGT, Pac. Coast General Agent of Accident Department, Company's Building, San Francisco.
CHAS. E. WARRENS, General Agent, Marquam Building, Portland, Or.
FRANK N. McCANDLESS, General Agent, Luzon Bldg., Tacoma, Washington.
CLINTON J. HUTCHINS, General Agent, 920 Fort Street, Honolulu.

PHŒNIX ASSURANCE COMPANY ❧ ❧ ❧ PROVIDENCE-WASHINGTON INSURANCE CO.

Phoenix
Assurance
Company . . .

OF LONDON
Established 1782

Providence=
Washington
Insurance Co

OF RHODE ISLAND.
Incorporated 1799

BUTLER & HEWITT,

General Agents for Pacific Coast.

413 California Street, - - - - San Francisco

Helvetia

Swiss Fire Insurance Company

OF ST. GALL.

Capital, . . . \$ 2,000,000.00

Losses Paid since organization, . 16,483,204.00

Swiss Marine

Insurance Companies Combined

Capital, . . . \$4,000,000.00

SYZ & CO., General Agents,

308 California Street, : : : San Francisco, Cal.

National Life

Insurance Company of Vermont

JOSEPH A. DeBOER, President
 JAMES T. PHELPS, Vice-President
 JAMES B. ESTEE, 2nd Vice-President
 OSMAN D. CLARK, Secretary
 H. M. CUTLER, Treasurer
 DR. A. B. BISBEE, Medical Director
 C. E. MOULTON, Actuary
 F. A. HOWLAND, Counsel

This Company Held January 1, 1903, and Gained During the Past Decade:

Assets	\$25,335,030.36; Gain 189 %
Surplus	2,584,763.70; Gain 158 %
Insurance	118,301,698.00; Gain 102 %

Sells the Most Modern, Profit-Sharing, Non-Forfeitable Contracts of Life, Term, Endowment and Annuity Insurance.

Good Agency Contracts for Reliable Men

G. M. STOLP & SON, General Managers

81-85 Crocker Building

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C. M. SMITH, General Manager, 422 Hennessy Block, Butte, Mont.

F. E. BUSBY, General Manager, 202-204 California Building, Denver, Colo.

GEO. D. ALDER, General Agent, McCormick Block, Salt Lake City, Utah.

Pacific Underwriters, San Francisco, Cal. (FIRE)

Assets	\$5,159,336 92
Surplus to Policyholders	1,890,423 78

Colonial Fire Underwriters, Hartford, Conn.

Assets	\$5,424,437 00
Surplus to Policyholders	2,481,273 00

Marine Insurance Co. L'd, of London, England. Organized 1836 (MARINE)

Capital (\$5,000,000.00) Paid-up	\$ 900,000 00
Assets	6,324,865 01
Surplus to Policyholders	5,115,561 62

Pacific Department - - - - 420 California Street, San Francisco

G. W. McNEAR,

GENERAL AGENT,

WILLARD O. WAYMAN,

MANAGER.

SPECIAL AGENTS AND ADJUSTERS:

MAXWELL H. THOMSON,

LESLIE H. LORD,

ARTHUR M. THOMSON.

HEALTH AND ACCIDENT INSURANCE

PHINEAS C. LOUNSBURY,

President.

The Preferred
Accident Insurance Co.
 OF NEW YORK.

KIMBALL C. ATWOOD

Secretary.

ASSETS, January 1, 1903 \$ 1,109,908 62
 SURPLUS TO POLICYHOLDERS 484,678 74
 CLAIMS PAID, OVER 4,416,480 00

Health and Accident Policies.

The Best InsuranceFOR BUSINESS and
PROFESSIONAL MEN.**The Easiest Insurance**FOR AGENTS
TO SELL

LIBERAL COMMISSIONS and RENEWAL CONTRACTS TO GOOD MEN.

THOS. CODWIN,

Manager Pacific Coast Department.

G. C. FARRELL,

Assistant Manager.

FREDERIC A. STEARNS, Supt. of Agents, California

GENERAL OFFICES, Mills Building, : SAN FRANCISCO

RIGHT and FAIR

THE right plans of Life Insurance, honest in purpose, correct in principle; fair methods of dealing with policyholders and agents, impartial in treatment, just in settlements—all cardinal aims of the management of the UNION MUTUAL.

UNION MUTUAL LIFE INSURANCE COMPANY,

PORTLAND, MAINE

FRED E. RICHARDS, Pres.

ARTHUR L. BATES, Vice President

Good Agents always welcome; satisfactory territory open for men of that stamp.

Exclusive Territory may be had on Application to

WILLIAM C. LEAVITT

Manager

713 Market St., Spreckels' Annex

San Francisco, Cal.

THE PENNSYLVANIA

FIRE INSURANCE COMPANY of Philadelphia.

Incorporated 1825



ASSETS,

January 1st, 1903

\$5,797,583.91

SURPLUS,

to Policyholders

January 1st, 1903

\$2,597,098.09

One of the OLDEST and STRONGEST Fire Insurance Offices in the United States.

Office Pacific Coast Department: 508-10 CALIFORNIA ST., San Francisco.

RUSSELL W. OSBORN, Manager.

HOMER CRAIG, General Adjuster.

CHESTER DEERING, Sup't of Agencies.

SPECIAL AGENTS:—S. P. Mesick. Frank Agnew, J. W. McMurrin.

Organized 1854

<div>1854</div>	<div>Hamburg-Bremen</div> <div>Fire Insurance Company</div>	<div>1903</div>
-----------------	---	-----------------

OF HAMBURG, GERMANY

Capital and Accumulations, \$3,726,181.40

Assets in the United States, Jan. 1, 1903 . . . \$ 1,733,385.00

Surplus in the United States, Jan. 1, 1903 . . . 373,751.00

Losses Paid in the United States, over 14,889,731.00

RUDOLPH HEROLD, Jr.,

General Agent Pacific Department

HARRY C. BOYD,

415 California Street

Assistant General Agent.

San Francisco

Provident Savings Life Assurance Society

OF NEW YORK.

EDWARD W. SCOTT, PRESIDENT.

THE BEST COMPANY FOR POLICY HOLDERS AND AGENTS.

SUCCESSFUL AGENTS, AND GENTLEMEN SEEKING REMUNERATIVE BUSINESS CONNECTIONS,
MAY APPLY TO THE HEAD OFFICE, OR ANY OF THE SOCIETY'S GENERAL AGENTS.

CARL C. GROSS,

General Manager for California.

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The Only Companies Having a California Deposit for the Special Protection of California Policyholders

Incorporated 1851

Western Fire and Marine Assurance Co. of Toronto

Hon. Geo. A. Cox, Pres. | \$100,000.00 Deposit
J. J. Kenny, Vice-Pres. | with California State
Treasurer

ASSETS in United States \$ 2,297,922.34
INCOME in United States, 1902 2,508,930.07
Surplus in United States, Jan. 1, 1903 775,903.36
Losses paid in U.S. 1874 to 1902 inclusive 23,311,263.61

Incorporated 1833

British America Assurance Co. of Toronto

Hon. Geo. A. Cox, Pres. | \$100,000.00 Deposit
J. J. Kenny, Vice-Pres. | with California State
Treasurer

ASSETS in United States \$1,341,605.24
INCOME in United States, 1902 1,409,440.31
Surplus in United States Jan. 1, 1903 462,378.10

WESTERN DEPARTMENT, Denver, Colo.

H. T. LAMEY, Manager

WATSON, TAYLOR & SPERRY, General Agents, 322 Pine Street, San Francisco.

R. H. MAGILL, District Manager, 1010 Broadway, Oakland, Cal.

C. J. STOVEL, Marine Agent for Coast for British America, 411 California St., San Francisco.



London & Lancashire

Fire Insurance Company,

Of Liverpool, Eng.

Subscribed Capital,	.	.	.	\$10,637,500
Cash Assets,	.	.	.	9,235,295
Assets in United States,	.	.	.	2,746,215



Orient Insurance Co.

Of Hartford, Conn.

Authorized Capital,	.	.	.	\$2,000,000
Assets,	.	.	.	2,164,321



The State Fire Ins. Co., L'd,

Of Liverpool, England.

Authorized Capital,	.	.	.	\$5,000,000
Assets in the United States,	.	.	.	335,626



THE NETHERLANDS

Fire and Life Ins. Co.

(EST. 1845.)

Of The Hague, Holland.

Capital,	.	.	.	\$1,600,000
Assets in United States,	.	.	.	493,943

PACIFIC COAST DEPARTMENT,

315 Montgomery Street, : : : : : San Francisco.

WM. MACDONALD, Manager,

D. E. MILES, Ass't Manager.

THE COAST REVIEW.

"The Leading Fire Insurance Company of America."

Cash Capital * *

\$4,000,000.00

Incorporated



Cash Assets * *

January 1, 1903

\$14,949,520.98

1819

NET SURPLUS.....\$ 6,022,603.36

Surplus as to Policyholders 10,022,603.36

Losses Paid since organization { 84 years } \$93,642,582.42

BOARDMAN & SPENCER, General Agents

E. C. MORRISON, Supervisor of Agencies

LOUIS MEL,
W. L. GAZZAM,
J. A. MURPHY.

} Special Agents and Adjusters

Office, 514 California St., San Francisco

THE

HARTFORD

Fire Insurance Company,

Organized 1794.

ASSETS,

\$13,443,560 37

NET SURPLUS,

3,181,153 73

BELDEN & PALACHE, Managers Pacific Department

313 California Street, : San Francisco

Special Agents and Adjusters.

J. J. AGARD

J. J. DENNIS

JOHN M. HOLMES

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The Coast Review.

Vol. 63.

MAY, 1903.

No. 5

A MONTHLY INSURANCE MAGAZINE. WITH SUPPLEMENTS. DEVOTED
TO ALL KINDS OF INSURANCE THAT INSURES. PUBLISHED
ON THE FIFTEENTH OF THE MONTH.

The Coast Review Company, 508 Montgomery Street San Francisco.

Law.

Our Digest of Recent Insurance Decisions.

LIFE.

Lindenthal v. Germania Life Ins. Co., N. Y.
C. of A., 66 N. E. 629.

LOSS OF Plaintiff, in action against com-
POLICY. pany, established his application
for a paid-up policy within six
months after default in payment of the pre-
mium, and also that he had complied with
all the other requirements of the policy
authorizing such issue, except the surrender
of the policy itself, and showed his failure to
find it after diligent search, and the tender
to the company of a release of all liability
under such policy, and the refusal of the
company to accept the release and issue a
paid-up policy, as required by the terms
thereof. Held, that a dismissal of the action
on the trial on motion of defendant after
those facts had been established was a non-
suit, and not the result of a trial on the
merits, as the trial judge determined that
plaintiff had not produced any proof sufficient
to call upon the court to consider it, and was
erroneous.

COMPANY Where a policy provided that
MUST PAY. on default of premium plaintiff
within six months might obtain,
on surrender of policy, a paid-up policy, and

on loss of such policy the defendant com-
pany waived the six-months limitation, and
directed plaintiff to make further search for
it, without substituting any other specific
limitation, the company cannot refuse to
perform, on account of unreasonable delay
on the part of plaintiff in searching for such
lost policy, unless the delay continued for so
long a period as to warrant the conclusion
that he had abandoned the claim.

Hartford Life Ins. Co. v. Stalling et al.
Tenn. S. C., 72 S. W. 960.

MEANING Acts 1895, p. 332, c. 160, § 22
OF (Shannon's Code, § 3306), pro-
STATUTE. vides that "no written or oral
misrepresentation or warranty
therein, made in the negotiations of a con-
tract or policy of insurance, or in application
therefor, by the assured or in his behalf,
shall be deemed material, or defeat or void
the policy, or prevent its attaching, unless
such misrepresentation is made with actual
intent to deceive, or unless the matter repre-
sented increase the risk of loss." Held,
that as the statute was intended to relieve
against the hardships arising from the en-
forcement of the common law as to war-
ranties in insurance policies, and as the
intention of the legislature, as shown in the
introductory clause, was confessedly to put
"representations" and "warranties" on the
same footing, the section must be construed

as if the word "warranty" was included in the last clause thereof.

Packard v. Metropolitan Ins. Co., N. H. S. C., 54 A. R. 287.

"SOUND HEALTH." The expression "sound health," used in a provision in a policy, means, generally, the absence of any vice in the constitution, and of any disease of a serious nature that has a direct tendency to shorten life, in contradistinction to a temporary ailment or indisposition.

A policy sued on waived the fact that the insured's father had died of consumption, but provided that the company assumed no liability prior to its date, nor unless the insured was in sound health then, and omitted the usual warranty in the application. When the insured, a boy 10 years old, was examined, he was found in good health, but before the policy was delivered he was taken with an illness from which he died inside of 6 months. At the delivery of the policy the insured's mother did not know the nature of his disease, and he appeared to suffer only from a temporary ailment, the disease being undiscoverable except to a physician, and one not infrequent with children, and often outgrown. The attending physician's testimony was that the insured died of heart disease and consumption, which latter might have been inherited, and been the cause of the heart disease. Held, that the jury was warranted in finding that the insured was not in sound health at the date of the policy.

Hassencamp v. Mutual Ben. Life Ins. Co., U. S. C. C. of A., 120 Fed. R. 475.

PROOFS OF DEATH. Proofs of death furnished by the beneficiary in a policy, as required by its terms, are admissible on behalf of the company in an action on the policy, and are prima facie proof against the plaintiff of the facts therein stated, including the fact of suicide, and are conclusive, unless the plaintiff shows that the statements made were erroneous, or were given through mistake or misapprehension.

SUICIDE. Where the proofs of death of insured, furnished the company and introduced in evidence on its behalf in an action on the policy, contained, as required by

the policy, a certified copy of the proceedings at the coroner's inquest, including the verdict finding that the insured committed suicide, which avoided the policy by its terms, and also a certificate of the attending physician to the same effect, such evidence was not overcome by testimony merely tending to show a want of motive, and that insured was a man of good character and habits, and the direction of a verdict for defendant was proper.

Rhode v. Metropolitan Life Ins. Co., Mich. S. C., 93 N. W. 1076.

KNOWLEDGE OF APPLICATION. In an application for insurance, assured stated that he had never had bronchitis. The company's physician had examined him on a previous application, and reported that he had chronic bronchitis, and recommended postponement. The application on which the policy was issued referred to the postponed application, and gave its number. Held, that the insurance company was charged with knowledge of what the former application disclosed.

Franklin Life Ins. Co. et al. v. Galligan, Ark. S. C., 73 S. W. 102.

WARRANTIES. Where the answers given in an application for insurance are warranties, questions as to how long since the applicant was attended by a physician, and as to the nature of the ailment, must be construed as referring to some disease that would affect the contract of insurance, and the failure of the applicant to mention a slight bilious fever does not avoid the policy.

Knowledge of the examining physician of a life insurance company that the answers written down by him in an application for a policy are false estops the company from forfeiting the policy on account of such falsity.

Where the answers in an application for a life policy were warranties, and the applicant gave as the name of the physician who had attended him during his most recent illness one of two physicians who had attended him—such physician having been the one who attended him during the latter part and greater portion of his illness—there was no breach of warranty.

MISSOURI LAW. A statute of Missouri provided that no misrepresentations made in obtaining or securing a life policy should render the same void, unless the matter misrepresented should contribute to the contingency on which the policy was to

become payable. Subsequently the statute was amended so as to make it applicable to citizens of Missouri alone. Held, that such amendment did not affect a policyholder, not a resident of Missouri, whose policy was issued prior to the amendment.

VESTED INTEREST. The interest of a beneficiary in a regular life policy is a vested one, and the insured cannot change the beneficiary without authority derived from the contract itself.

Ætna Life Ins. Co. v. Rehlaender, Neb. S. C., 94 N. W. 124.

NO WARRANTY. A statement, signed at the request of the agent of a life insurance company by the assured, to obtain a revival of his policy, where, by its terms, it should have been signed by the beneficiary, and in which the assured states that he is in good health, and that there is nothing in his habits or condition which is likely to impair his health or shorten his life, is a representation, and not a warranty.

FALSE REPRESENTATIONS. In order to defeat a recovery in such a case, the company must prove that the representations are untrue, and were made by the assured knowingly, with the fraudulent intent to mislead and deceive; that they were material to the risk, and were relied on by the defendant.

Where the insurance company treats the statement as a representation, pleads its falsity, alleges that the false statement was knowingly and intentionally made in order to deceive, and cause it to revive the policy, which it otherwise would not have done, and the cause is tried and the jury properly instructed on that issue, a verdict against the company will not be set aside if there is competent evidence to sustain it.

Home Life Ins. Co. of New York, v. A. A. Fisher, U. S. S. C., 23 S. C. R. 381.

WARRANTIES. Declarations of an insured to the medical examiner for the company are not made warranties by the provision of the application that the applicant warrants that the statements in it are "true, full, and complete, . . . and are offered to the company, together with those contained in the declaration to the . . . medical examiner as a consideration for, and as the basis of, the contract."

A ruling in a suit on a policy of life insurance, sustaining demurrers to pleas of breach of warranty with respect to the insured's use of intoxicating liquors, is not prejudicial, even though erroneous, where the jury found for plaintiff under instructions that, if they found the insured's answers on that subject to be untrue, they should find for defendant.

Thornburg et al. v. Ætna Life Ins. Co., et al., Ind. C. of A., 66 N. E. 922.

INSURABLE INTEREST. A husband, having a policy on his wife's life, with the consent of the insurer, assigned the same to plaintiff's intestate, to secure him against loss for becoming surety on certain notes given by the husband. Held that, since the assignee had no insurable interest in the life of the wife, the assignment was void.

Canavan v. John Hancock Mut. Life Ins. Co., N. Y. S. C., 81 N. Y. Supp. 303.

CHANGE OF BENEFICIARY. Plaintiff having failed to get the consent of the company to the substitution of himself as beneficiary, as required by the policy, the payment to the sister was good, and plaintiff could not recover from the company for the expenses incurred.

INDUSTRIAL.

Fay v. Prudential Ins. Co. of America, N. Y. S. C. 80 N. Y. Supp. 683.

NO RECOVERY. Where an agent, in preparing a policy on the life of a child, misstated a material fact, though he knew the real facts, and the mother, on learning of the misstatement, wrote, asking whether the policy would be paid, and the company's reply, in effect, waived the misstatement, the policy was validated, and the mother could not recover the premiums paid.

SURETY.

Bank of Timmonsville v. Fidelity & Casualty Co. of N. Y., U. S. C. C., 120 Fed. Rep. 315.

DEFINITE COMPLAINT. Under the Code which requires a complaint to contain a plain and concise statement of the facts constituting the cause of action, a complaint on a bond of fidelity insurance which alleges the giving of the bond by defendant, insuring plaintiff against loss through the fraud or dishonesty of an employee and stating its terms in legal effect, is sufficiently definite and certain as to the losses sued for, where it alleges that, within the

time fixed by the contract, plaintiff discovered losses sustained by reason of the fraud and dishonesty of the employee during the term covered by the bond; that a statement and proof of such losses were immediately furnished to defendant, and the agents of both parties examined and adjusted the amount of such losses, and tabulated the same, after a full investigation; and that a copy of such adjustment was furnished to defendant. Plaintiff cannot be required in such case to set out the several items of loss, and the evidence in support of the same.

Fidelity & Deposit Co. of Maryland v. Parkinson, Neb. S. C., 94 N. W. 120.

SUBCONTRACTOR. The object of the statute, section 4, art. 2, c. 54, of the Compiled Statutes of 1901, was to secure to mechanics and laborers the amount due them for work and labor performed in the erection of a public building on which no lien is allowed for such work and labor. While the mechanic and laborer doing work on such building may resort to the bond required of the contractor, it is doubtful if the subcontractor who furnishes work and material in the construction of such building is within the terms of the statute, even though he has paid the mechanics and laborers doing the work contracted for by him. *McCluskey v. Cromwell*, 11 N. Y. 593.

Tyng v. American Surety Co., New York C. of A., 66 N. E. 663.

ATTACHMENT BOND. The granting of a motion to vacate an attachment was reversed on appeal. At the trial of the action the complaint was dismissed. The undertaking given provided that, if defendant recovered judgment, or if the attachment was vacated, plaintiff would pay all the costs awarded defendant and all damages which he might sustain. Held, that the surety was liable for costs and expenses of the proceedings to vacate the attachment, including attorney's fees.

EMPLOYERS' LIABILITY.

Frye v. Bath Gas and Electric Co. et al., Me. S. C., 54 A. R. 395.

LIABILITY OF INSURER. At the time of the accident wherein the plaintiff's intestate received his injuries, the (now insolvent) gas company had a contract with a casualty company, wherein the latter had agreed to indemnify the gas com-

pany, for the period of time named therein, "against loss from common law or statutory liability for damages on account of bodily injuries, fatal or nonfatal, accidentally suffered by an employee or employees of the assured while on duty at the places and in the occupations mentioned in the schedule hereinafter given, caused by the negligence of the assured, and resulting from the work described in the said schedule, subject to the following special and general agreements, which are to be construed as co-ordinate, as conditions." One of these conditions was as follows: "No action shall lie against the company (the insurer) as respects any loss under this policy unless it shall be brought by the assured himself to reimburse him for loss actually sustained and paid by him in satisfaction of a judgment after trial of the issue."

ACCIDENT.

Maryland Casualty Co. v. Hudgins, Tex. Civ. App., 72 S. W. 1046.

PTOMAINÉ POISON. A clause in an insurance policy requiring the insured to give immediate notice of accident or injury was of no force, and the policy must be construed as though no time was specified (under Texas statute).

An accident policy provided for indemnity in case of death sustained "through external, violent, and accidental means." Insured ate two raw oysters before he discovered that they were unsound, and death resulted therefrom, though the oysters contained no poison of any description. Held, that his death was caused by accidental means.

An accident policy exempted the company from liability "for injuries, fatal or otherwise, resulting from poison or anything accidentally or otherwise taken." Held that, the company having merely pleaded that death resulted from eating oysters containing ptomaine poison, it would not be heard on the contention that death resulted from something else other than poison taken.

The death of the insured resulted from his eating unsound oysters, not knowing them to be unsound. They contained no poison whatever. Held, that the company was not exempted from liability.

Wilkinson v. Travelers' Ins. Co., Tex. Civ. App. 72 S. W. 1016.

WHILE HUNTING. A stipulation in an accident policy, exempting the insurer from liability for injuries received

by the insured while hunting, does not relieve the insurer from liability for injuries sustained by the insured while helping to bring in a log to make a fire while on a hunting expedition.

The fact that it was the custom of the agent procuring the policies, and other agents as well, to issue more than one policy to the same person for a single period, did not alone show that the insurer had knowledge of the fact of the issuance of the policies on which to base a ratification of the agent's acts.

Where an insurer tendered to the insured and paid into court a sum in full of all claims under an accident policy, which sum was the amount fixed in the policy, for a partial disability, it could not question its liability on any ground to the amount so tendered and paid, though it interposed defenses to the policy.

Ætna Life Ins. Co. v. J. B. Parker & Co. et al., Tex. Civ. App., 72 S. W. 621.

SUBROGATION. The fact that insured, injured through the negligence of his employer, settled with the latter, and released it from liability, is not a defense to an action for his accident insurance, on the theory that the insurer was entitled to be subrogated to insured's action against his employer, identity of damage in the two causes of action being wanting.

Preferred Accident Ins. Co. of New York v. Robinson, Fla. S. C., 33 S. R. 1005.

POISON. Under a policy against effects of
IVY. bodily injury caused solely by external, violent, and accidental means, wherein it is provided that the insurance does not cover injury, fatal or nonfatal, resulting from any poison or infection, or from anything accidentally or otherwise taken, administered, absorbed, or inhaled, no recovery can be had for injury resulting from inflammation of the eyes in consequence of accidentally coming in contact with poison ivy, whereby the irritating poison was absorbed into the eye.

Standard Life & Accident Ins. Co. v. Hollo-way, Ky. C. of A., 72 S. W. 796.

WAIVER. Where a railroad ticket agent was also agent of accident company, and authorized to solicit risks, and was permitted to be sole judge as to whether a risk would be accepted, such agent had power to waive a provision in a policy which he issued to a cripple, just prior to insured's

boarding a train, that the policy did not insure any crippled person.

ESTOPPEL. Where an agent sold a policy providing that it did not insure any crippled person with knowledge that the purchaser was maimed, the company was estopped to deny that the agent thereby waived such provision.

CRIPPLE. Where insured, who was a cripple, testified that in purchasing an accident ticket of defendant's agent he walked in before him with his usual limp, and on reaching the ticket window he laid his cane on the shelf thereof in plain view of the agent, whether the agent knew, or had reasonable opportunity for knowing, that plaintiff was a cripple, and therefore waived a provision in the policy that defendant did not insure crippled persons, was a question for the jury.

INADMISSIBLE EVIDENCE. Plaintiff purchased an accident policy from the railroad ticket agent, who was also defendant's agent for the issuance of such policies. Soon after receiving the policy, he boarded a passenger train, and in less than 10 minutes he was injured by the derailing of the car. Held, that a statement made by the agent to a third person, after plaintiff's injury, that such agent knew, when he sold the ticket, that plaintiff was lame, and that it was because he had so many accidents, and been so unfortunate, that he asked him if he did not want an accident ticket; that a man who had so many accidents ought to have accident insurance—was inadmissible as *res gestæ*.

Kennedy v. Ætna Life Ins. Co., Tex. Civ. App. 72 S. W. 602.

DEATH BY POISON. Where an accident policy provided that the insurance did not cover an accident or death resulting wholly or partially from "voluntary or involuntary" taking of poison the term "involuntary," as so used, was not limited to an act forced on insured, but included death from the accidental taking of an overdose of a poisonous medicine, instead of a prescription left by assured's physician.

FIRE.

Prinz v. Citizens' Ins. Co., N. Y. S. C., 81 N. Y. Supp. 141.

RELEASE OF MORTGAGE. After loss the company denied liability, but paid a mortgagee the amount of mortgage, taking an assignment thereof. The insurer then

wrote the insured, stating that it was the policy of the company to avoid litigation, that they had paid the mortgagee in full, and therefore only allowed insured the difference between the mortgage and the face of the policy, if anything, and offered to settle for half that difference, which was \$180. The insured demanded \$200, and the insurer agreed to pay that amount. The insured executed a receipt reciting that the insurer denied liability, and paid the \$200 to avoid litigation, and not under the policy. Held, that the amount paid the mortgagee was included in the amount paid in settlement, so that the insurer should be required to release the mortgage.

Schmidt v. Philadelphia Underwriters, La. S. C., 33 S. R. 907.

FRAUD. The deliberate and fraudulent attempt of the plaintiff to impose upon the defendant company, liability for a loss which he has not sustained defeats his right to recover according to the terms of the contract upon which he sues.

Wright v. Continental Ins. Co., Ga. S. C., 43 S. E. 700.

VENDOR AND VENDEE. Where one enters into an executory contract for the sale of a certain house and lot, and subsequently the vendor takes out a policy on the house with a company whose agents know of the contract of sale, the policy containing no reference to such contract or to the vendee, and after loss the vendor, relatively to his own interest, settles in full with the company, and surrenders the policy, such vendor cannot thereafter maintain an action against the company on the policy for the use of the vendee.

Ward v. Pennsylvania Fire Ins. Co., Miss. S. C., 33 S. R. 841.

LIMITATION. Where policy provides that any action thereon must be brought within a certain time, no statutory provision can enlarge the time.

Where policy provides that any action thereon must be brought within a certain time, the specified contract period is not extended for purposes of a second action commenced within time, but not prosecuted to judgment.

Ann. Code 1892, § 2756, relative to limitations, provides that if, in any action commenced within the time allowed, the action

shall be defeated for any matter of form, or the judgment shall be arrested after verdict for plaintiff, he may commence a new action within a year from the abatement or other determination of the suit. A policy provided that no action should be maintained thereon after a year from accrual of the cause of action. An action was commenced within the year, but dismissed because plaintiff had failed to pay his privilege tax. Held, that the statute had no application to an action commenced by him after the expiration of the year.

J. C. Smith & Wallace Co. v. Prussian Nat. Ins. Co., N. J. C. of Err. & A., 54 A. R. 459.

BINDING SLIP. A company, by its agent, issued a binding slip, whereby it assumed and bound \$2,000 of insurance upon certain property of the insured; the binding slip to be void on delivery of the policy. When the binder was delivered it was assumed by the insured that the insurer proposed to charge a rate higher than it had charged for the same insurance for the previous year, although no rate was mentioned in the binder, whereupon he requested the agent to ascertain if he could not obtain some concession in the rate. This the agent consented to attempt, but before any attempt was made by the agent the building burned. Held:

That a complete temporary contract of insurance existed between the insurer and the insured from the time of the delivery of the binder.

That the insured having accepted the binder, the promise to pay the premium to be mentioned in the policy was a sufficient consideration for the contract.

That the agent having failed to fix the rate before the policy was delivered and before the loss occurred, the insured was bound to pay a reasonable rate for the protection which he had received by the temporary contract.

Whether one acts as agent for the insurer or the insured is to be determined by the circumstances of the particular case; one cannot be the agent for both parties.

Hayes and Mead v. Saratoga & W. Fire Ins. Co., N. Y. S. C., 80 N. Y. Supp. 888 and 885.

TRANSFER OF POLICY. An insured building was sold by the owner's receiver, and the policy transferred to the purchaser by the insurance company. Subsequently plaintiff acquired the building

through two intermediate transfers, of all of which the company was informed, and assented to the assignment. Held, that the company thereby consented to continue the insurance on the building, with plaintiff as owner, as effectually as if a new policy had been written in her name.

MISSTATEMENT. Where the local agent of a company, soliciting a risk on premises used as a meat market, and knowing the character of the premises, filled out the application so that it appeared the premises were used as a dwelling, and insured did not discover the mistake until after a fire, the company was estopped to rely on the untruthfulness of the description as a defense to an action on the policy.

German Ins. Co. of Freeport v. Shader, Neb. S. C., 93 N. W. 972.

PAYMENT OF PREMIUM. Provisions in a policy that the risk shall not attach unless the premium has been actually paid are waived in case the policy is delivered upon an agreement to extend credit, and the insurer does not take advantage of said provisions, but treats the policy as in force.

Receiving the premium after destruction of all the insured property, so that nothing remains to which insurance might attach, waives a provision that the insurer shall not be liable for a loss occurring before payment of the premium.

Force v. St. Paul Fire & Marine Ins. Co., N. Y. S. C., 80 N. Y. Supp. 708.

PROOFS. Where a policy indemnifying a carrier against loss of property in its possession, and for which it might be liable, did not require the carrier to explain its liability any further than to give its own interest and the interest of all others in the property, it was complied with by annexing to the proofs of loss a statement of the names of owners of the goods lost, and the value of the goods, and the damages sustained by each, so far as the same could be stated.

Orient Ins. Co. v. Leonard, U. S. C. C. of A., 120 Fed. Rep. 808.

FALLING OF WALL. Where, in an action on a policy excluding losses resulting from explosion unless fire ensued, and from the falling of the building, defendant claimed that the falling of the wall of the building was due to defects or overloading, while plaintiff claimed that it was the result of an explosion in a neighboring building, and

was immediately followed by fire, and the evidence of such theories was sharply conflicting, an instruction that if the building, or some part thereof, fell by reason of some concussion occurring from without, or from fire outside or inside the building, and plaintiff has proved his contentions, that, through such explosion or fire, fire was communicated to plaintiff's building, and his stock was destroyed, plaintiff was entitled to recover, but that, if the building fell by reason of its own defects or by overloading, or both, plaintiff could not recover for the fire loss, sufficiently presented the issues of both parties to the jury.

DAMAGES. Where, in action on policy exempting insurer from loss by falling of a building, or from loss caused by explosion unless fire ensued, a part of the property insured was damaged by the falling of the building, an instruction that, if the property was destroyed or damaged by fire to an amount exceeding all the insurance plaintiff had thereon at the time of the loss, plaintiff was entitled to recover from defendant the face of the policy, with interest, was not objectionable as relieving the jury from determining whether the damage by fire exceeded the whole amount of the insurance.

Where a part of the property insured was damaged by the falling of the building, for which the insurer was not liable, but the loss by fire within the policy materially exceeded the entire insurance on the property, the failure of the court to charge that, if the jury found the damage by fire to be less than the total insurance, their verdict should be for such proportion of the loss by fire alone as defendant's policy bore to the total insurance, was without prejudice.

Pennsylvania Fire Ins. Co. v. Jameson Bros., Tex. Civ. App., 73 S. W. 418.

INSURABLE INTEREST. A petition on a policy, alleging that the parties entered into a contract whereby defendant issued a policy and insured plaintiffs on wool owned or held by assured, while contained in a certain house on assured's premises, against all direct loss or damage by fire, and that, while the contract was in force, the property insured was totally destroyed by fire, whereby a direct loss occurred to plaintiffs, etc., is sufficient as against a general exception, although it does not specifically allege that plaintiffs were owners of the property insured, or that they had any insurable interest therein.

Insurance Co. of North America of Philadelphia v. Hegewald, Ind. S. C., 66 N. E. 902.

INTERESTED APPRAISERS. Where, in an action on a policy, it was shown, as to an award made by three appraisers, that the one selected by defendant was from a distant city, was unknown to plaintiff, and was an agent of the defendant; that the umpire was likewise from another city, and not a disinterested party: that the defendant's appraiser was guilty of misconduct; that this appraiser and the umpire acted together for the company; that the award was grossly inadequate; and that the appraiser selected by the insured was induced to attach his signature to the award under the belief that he was bound to sign the award agreed to by his associates—the insured was entitled to have the award set aside and to recover on the policy.

Where plaintiff in an action on a policy alleged several distinct grounds, each sufficient to entitle him to have an award by arbitrators set aside and to recover on the policy, he was entitled to a recovery if he established any one of the alleged grounds.

If the conduct of a party to an arbitration had a tendency to improperly affect the decision of one or more of the arbitrators in the matter in issue, such conduct will be sufficient cause to entitle the other party to have the award set aside, irrespective of whether it actually produced any harmful results to the complaining party.

Farmers' Feed Co. v. Scottish Union & Nat. Ins. Co. N. Y. C. of A., 65 N. E. 1105.

APPORTIONMENT. A fire policy provided that the company should not be liable for a greater portion of any loss than the amount insured by its policy should bear to the "whole insurance" on the policy. Held, that the words "whole insurance" meant the face value of policy, together with face value of all other policies issued on the same property, and in apportioning a loss all other insurance is to be included, whether made by another company alone or by a contract between it and the insured, under which, on a partial loss, each stands part as a co-insurer.

80 PER CENT. CLAUSE. Insured procured policies on the same property in other companies, providing for the payment of not exceeding a specified sum in case of total loss, or in case of partial loss where the insurance amounted to 80 per cent. of the cash value of the property, the insured agree-

ing that, if both loss and insurance are each less than 80 per cent., to take less than the amount of his loss, if a loss occurs, and the loss and insurance are each less than 80 per cent., the whole amount of insurance is not the amount of the actual liability of such companies under the circumstances, but is the largest sum which under any circumstances they can be compelled to pay, the insured being a co-insurer for the difference between the face value of the policies and the amount of the actual liability of the insured; and, though the total insurance is greater than the actual loss, he is not entitled to recover the whole of such loss, as the amount he agreed to bear must be included in apportioning the loss.

LIABILITY DETERMINED. Defendant insured plaintiff's property to a certain amount. Policy contained usual apportionment clause. Thereafter plaintiff procured additional insurance. Each of the policies issued, in addition to the apportionment clause, contained a percentage co-insurance clause, providing that in event of loss the insurer should be liable for no greater proportion thereof than the sum insured bears to 80 per cent. of the cash value of the property, nor more than the proportion which the policy bore to the whole insurance. Held, that the defendant company's liability is to be determined by amount of the face insurance of its policy, divided by the amount of the total insurance, and multiplied by the amount of the loss, and not by the amount of the face insurance of its policy divided by the sum of the amount of its policy and actual value of the other insurance and multiplied by the amount of the loss.

MARINE.

Reilly et al. v. Home Ins. Co., N. Y. S. C., 81 N. Y. Supp. 59.

UNSEAWORTHINESS. By the terms of policy on barge, risks arising from want of care in loading and from unseaworthiness and defects were excepted. The barge, with her cargo, sank while lying at a dock on a calm night; and it appeared that one of her sides had parted from both the deck and the bottom, and that various parts of the structure were broken and displaced. Held, in an action on policy, that burden of proof was on plaintiff to show by a fair preponderance of evidence that the disaster arose from perils insured against, and not from anything among the excepted risks.

Fire and Marine.

Subrogation.

FROM A PAPER BY SYLVESTER G. WILLIAMS,
READ AT THE RECENT ANNUAL MEETING
OF THE FIRE UNDERWRITERS' ASSOCIATION
OF THE PACIFIC.

It must be clearly kept in mind that the right of redress against a wrongdoer is not one which belongs primarily to the insurance company. The law does not recognize that by the wrongful act the insurance company is injured. It gives to the latter no immediate right of action. The underwriter comes into its right of action, if at all, only by the subrogation which is a species of assignment from the party injured.

It follows from this that if the assured under a policy of insurance has no right of action against the wrongdoer, or has surrendered his right of action, or has done any act by which such right is destroyed, the insurance company is powerless to enforce a claim against the wrongdoer.

Thus, if, after a loss has occurred, the party insured makes a settlement with the railroad company or other tortfeasor, the right of subrogation is cut off. It is well recognized, therefore, in the law that such an act on the part of the person insured will defeat his right of recovery under his policy. The right of subrogation is a material element in the insurance contract. There can be but one indemnity for a single loss. The wrongdoer is primarily liable, the insurance company only secondarily so. If the primary liability is discharged, the secondary liability goes with it. But if the secondary liability is enforced, the party so liable succeeds to the right against the party primarily liable.

But there are other ways than by settlement or release after a fire under which the right of subrogation may be affected by the acts of the assured, and some interesting and complicated questions may arise. Railroad companies, for instance, have become more or less wary in regard to subrogation claims, and have sought in certain ways to make provision against them. Thus, in leas-

ing their property along the right of way to third parties for elevator, warehouse or other purposes, the railroad company now very generally introduces into its leases a clause to the effect that the railroad company shall not be liable for any claim by the lessee for damages on account of any fire set out by the railroad company in the operation of its road.

The question as to the validity of such a clause has been the subject of litigation and adjudication. The Supreme Court of the United States has decided in a comparatively recent case that such a clause is valid and that insurance companies having paid a loss upon property subject to such a lease take nothing by subrogation. It was contended on behalf of the insurance companies that such a clause was contrary to public policy and void; that it could not lawfully be made or enforced by a railroad company. But it was held in making a lease of this kind, the railroad company acted not in the capacity of a common carrier, but as a landlord; that it was not bound to lease its property at all; it might lease it upon any terms which it saw fit.

The question is naturally presented as to how the rights of the insurance company with relation to the assured are affected by the existence without its knowledge of such a clause in a lease where it has insured the lessee.

If we refer to the subrogation clause in the standard form of policy it must be conceded that that clause is not happily framed with a view to the protection of the company against such a state of things. The clause provides that "If this company shall claim that the fire was caused by the act or neglect of any person or corporation, private or municipal, this company shall, *on payment of the loss*, be subrogated to the extent of such payment to all right of recovery by the assured for the loss resulting therefrom, and such right shall be assigned to this company by the insured on receiving such payment."

Under this provision the company can demand subrogation or assignment of the claim only upon paying the loss, and there is no express condition of forfeiture and none

that declares what, if anything, must be done by the assured to preserve to the underwriter this right of subrogation.

On principle it may be fairly said that the right of subrogation is such an important element and consideration entering into the insurance undertaking that any act of the assured which deprives the underwriter of that right is in violation of the spirit and intent of the policy. If the underwriter, knowing of the existence of such a lease, or through any set of circumstances or facts connected with the writing of the risk should be presumed to have such knowledge, he may be said to have written the risk subject to the provisions of the lease. But in the absence of all knowledge or presumption upon that subject it may be fairly contended that the right of subrogation entered into the contract as an essential element thereof. Certainly it should be conceded that if the assured concealed or misrepresented the fact, such concealment or misrepresentation would be a material one and would go to defeat his recovery under the policy.

The question may arise as to whether, independent of this subject of misrepresentation or concealment, the subrogation clause is to be enforced as a *condition* of the company's obligation or as a *covenant* to be performed by the assured. Ordinarily it may be said that in the policy of insurance there are no covenants imposed upon the assured. The policy is what is known as an unilateral contract and its clauses in favor of the underwriter can be enforced only as conditions. That is to say, the undertaking of the insurer is made conditional upon the performance of the acts of the assured stipulated for. If the assured fails to perform those acts or to observe the conditions, the result simply is to defeat the claim against the underwriter, but not to give to the underwriter any right of action against the assured. The underwriter cannot compel the assured to do anything. It can simply deny liability.

But under the language of the subrogation clause the right of the underwriter to subrogation arises only *upon the payment of the loss*. Upon making such payment it does become entitled to demand something of the assured. If the assured,

after such payment, should recover from the wrongdoer, a right of action will lie against him on behalf of the underwriter to recover such of the amount received from the wrongdoer as the insurer has paid. The assured becomes a trustee and is liable over to the underwriter out of the trust fund for the amount which he has received from the latter. It would follow logically that when the underwriter has paid the loss he becomes entitled to demand subrogation and assignment of the claim against the wrongdoer, and the assured is bound as by a covenant to make such assignment. If the assured possesses no such right the claim of the insurance company amounts to nothing.

Now, if it be a known fact, prior to the demand for payment made by the assured upon the underwriter, that the assured has, in fact, by a previous contract parted with his right of recovery against the wrongdoer, it would manifestly be a futile thing for the underwriter to pay the demand with the idea of securing subrogation. Such a payment would, at most, be made with a view to sue the assured to recover the money back. It would seem reasonable, therefore, to hold that the law will not compel the underwriter to do a futile thing, nor should the assured be entitled to demand payment when it is well understood that he cannot make good his agreement of subrogation. The law will look to the substance and not to the shadow. If the substance of the right has vanished it would be compelling the underwriter to chase the shadow if he were compelled to pay the claim. But where the substance vanishes, the shadow goes with it.

The just conclusion would seem to be that the subrogation clause contemplates that where the loss is occasioned by the act or neglect of a third party there will exist a substantial right of recovery against such party of which the underwriter is to have the advantage; that where every element of that right exists, but its being has been destroyed by the voluntary act of the assured; whether such act precedes or follows the loss itself, whether the act of the assured is prospective as in the taking of a lease, or

subsequent, as in the signing of a release after the loss has occurred, matters not.

The risk which the underwriter assumes is materially enhanced where the property is situate along the lines of a railroad. The underwriter may meet the hazard either by demanding an increased rate, or through the right of subrogation. If the right of subrogation is to be surrendered a material increase in the rate should be exacted.

If parties holding such leases desire the protection of insurance they should disclose the facts and give to the underwriter the opportunity of either rejecting the risk or charging the higher rate.

IN CASE OF MORTGAGE INTERESTS.

The insurance of mortgagees presents a peculiar and interesting chapter in the history of underwriting. Owing to the extraordinary growth in modern times of the demand for insurance as a protection to creditors, the insurance of mortgage interests has undergone changes, as to which the minds of underwriters may not in some respects have fairly kept pace.

At an early period in the progress of fire underwriting apparent complications arose which tended to create a prejudice on the part of insurers against the insurance of mortgagees. Double insurances frequently arose and could scarcely be avoided when both mortgagors and mortgagees were permitted to independently insure.

And when the courts decided that the terms "double insurance" or "other insurance" do not apply to insurances upon the separate interests of mortgagee and mortgagor so as to make such insurances either forfeiting or contributory in case of loss, underwriters fell upon the mortgagees' interest as one to be avoided. This attitude of the underwriters met with disfavor. The simple form of "loss payable" clause which was thereupon introduced to meet the demand of the mortgagee was found to be insufficient and unsatisfactory to the mortgagee. Creditors of large influence gradually secured modifications of the clause in their favor. The modern mortgage clause, a cumbersome, inconvenient and anomalous instrument, grew into being. From the

mud the underwriter went into the mire. The mortgage clause is a contract of insurance direct with the mortgagee by which the underwriter surrenders many of the most wholesome restrictions and limitations by which the contract should be safeguarded.

The subrogation feature of the mortgage clause is a redeeming feature. But unfortunately by reason of the fact that the policy itself runs directly to the mortgagor the subrogation clause is rendered unavailable in most cases or is so embarrassed by questions arising as to the rights of the mortgagor as to render its enforcement difficult or frequently inexpedient.

If mortgagees' interests are to be protected by insurance, and that they must be is no longer a question, why should not the mortgagee be treated with directly under a clean cut contract with subrogation as an essential element and disassociated from the entangling alliances which are created under a policy issued to the mortgagor with mortgage clause attached?

Coupled with the right of subrogation it is submitted that insurance of the mortgagee direct is in many, if not the great majority of cases, the most desirable risk of the two. This is manifestly true wherever the real estate, exclusive of the destructible value of the improvements, has a value substantial in itself or affords a security in excess of the mortgage debt. The provision for contribution which is found in the standard mortgage clause might be incorporated into the policy. This clause has been held to enforce contribution, even where the other insurance has been taken out by the mortgagor without the knowledge of the mortgagee. *Hartford Ins. Co. vs. Williams*, 63 Fed. 925.

The inertia which holds us to any accustomed course of business may lead the underwriter to look askance and with indifference upon this suggestion. But I doubt if practical objections can be offered which can be regarded as a sufficient answer to the superior advantages which a mortgage policy, as distinguished from a mortgage clause, may afford.

So far as the subject has been adjudicated, with a notable exception as to the State of

Massachusetts, the right of subrogation arises whenever the insurer of the mortgagee's interest pays the claim of the mortgagee. No express condition of the policy is required to create this right. It exists independent of stipulation and arises out of the equitable doctrine of subrogation which applies generally to many transactions of the commercial world as well as in connection with insurances.

When the right does exist, whether by express contract or without it, the mortgagee or creditor cannot enforce his demand upon the underwriter without conceding to the latter his reciprocal demand for subrogation to the benefit of the mortgage securities. See *Dick vs. Franklin Ins. Co.* above cited. The rights thus acquired are, however, in the absence of agreement to the contrary, always subject to the mortgagee's right to first satisfy his entire claim as against the mortgagor.

Under the mortgage clause as it exists today under the practice of underwriting, frequent instances arise where the assured has violated an essential condition of the policy, and liability of the underwriter continues only in favor of the mortgagee. For whatsoever reason it may be, the right of subrogation in such cases is rarely enforced. Why this should be is not altogether manifest. Perhaps the considerations are such as may be excited when a man essays to walk over a pile of barrel hoops, he does not know when or on what side the festive mortgage clause may arise and strike him on a tender spot.

Nevertheless, many cases will be found in which with proper attention the pursuit of this right under the mortgage clause may be proper and profitable.

My impressions have been that the companies do not make enough of the matter of subrogation. The right should be jealously protected and watchfully pursued. Conditions of the policy should define it more clearly as an essential element of the contract. The assured should be forbidden, on penalty of forfeiture, from bartering the right away either before or after a loss. It should enter into the making of rates. The very fact that property is destroyed

through the act of a third party against whom subrogation will arise, in most instances demonstrates of itself the existence of a special hazard as to which the ordinary rate of premium is inadequate. With subrogation as a fruitful service of salvage the rate may be sufficient; without it the rate may be very inadequate. The right, when it arises, should be exercised. It is a legitimate product of the business which comes to the underwriter as incident to the very nature of the insurance undertaking. It belongs to him of a right born of the doctrine of indemnity, a doctrine which is at the very foundation of the insurance contract and affords its most distinguishing characteristic as opposed to mere wagers and games of chance. While it is in the nature of a by-product, yet, as before remarked, in the by-product the commercial world finds a frequent source of profit without which the main purpose of the enterprise might entirely fail.

By concerted action, underwriters having a common interest at stake, should establish and adopt suitable measures and mediums through which rights of subrogation may be made effective. Established offices at various centers of underwriting to which these claims may be referred promptly and for systematic investigation and prosecution present an effective and feasible plan of co-operation. The work is of a kind to be pursued along independent lines. The results of such work would soon become manifest, not only as a direct source of revenue and recoupment of losses, but it could not fail to have a wholesome moral effect upon the business generally, and upon the community at large by impressing upon the public the lesson that negligence and criminal indifference in the use of fire is a subject of which the law itself takes account; that insurance, while it beneficently indemnifies against inevitable and accidental loss by fire, is at the same time a menace to incendiarism and to wrong-doing and negligence; that it affords a medium for the enforcement of indemnity claims against all persons who are primarily liable for them. The results of acts for which the policy of the law itself makes certain individuals and

corporations legally liable, or the primary obligations resting upon private parties for the discharge of money indebtedness should not cease at the point where insurance has extended its kindly offices to protect the innocent sufferer by fire. Dealing with gentle hand and fostering spirit with the legitimate objects of its protecting care, insurance should move with a firm hand if not with a scourging rod against those upon whom is justly and immediately impressed an obligation of indemnity which insurance is not in any sense designed to ameliorate or relieve.

The Standard Form of Policy.

FROM A PAPER BY D. A. SPENCER, READ AT THE RECENT ANNUAL MEETING OF THE FIRE UNDERWRITERS' ASSOCIATION OF THE PACIFIC.

The encyclopedias tell us that the first fire insurance policies were written in 1667 just after the great fire in London, but do not give the forms. Evidently they were very simple forms of contract, for in 1725, which is the first preserved copy of a form that I have been able to find, the contract ran to the assured, his heirs, executors, administrators and assigns, and the only condition by the insurer was the reserved right to repair or replace the property damaged or destroyed. A policy form for fire underwriters at Amsterdam, in 1744, read:

"We the undersigned do insure your ———, or whom else it may concern wholly or partly, friend or foe," and covered "The house and utensils, moreover the household furniture, goods, wares and merchandise of whatever quality or nature they may be, none excepted ——— against fire and all dangers of fire, moreover against all damage which on account of fire may happen, either by tempest, fire, wind, own fire, negligence or fault of our servants or of neighbors, whether those nearest or further off, all external accidents thought of and not thought of, in what manner soever the fire might happen."

The policy placed a specific value upon the property, and continued: "It shall not

prejudice whether all this be worth, or has cost, more or less. The insured or whom else it may concern in case of damage or hurt shall need to give no proof nor account of the value, as we know it is impossible to be done, but the producing this policy shall suffice."

An English insurance society in 1746 issued its policy to the assured, his heirs, executors or administrators, thus making an important step forward as to the parties in interest. The policy contains a condition for repairs or replacement in the event of loss by fire, voids the policy if there be any other insurance without permit, or if the premises be occupied for certain described purposes.

In our own country the Philadelphia Contributionship has the honor of issuing the first policy of an American fire association. The policy issued in 1752 was a valued one, payable to the assured, his executors, administrators and assigns, and provided for the payment of loss or damage by fire as often as it should occur during the term of the policy. There were no restrictive conditions other than those relating to the payment of premiums.

The Hartford Fire Insurance Company issued its second policy in 1794, and closely followed the Amsterdam form as to the parties in interest, and the causes of loss or damage, but provided for submission to arbitration in the event of differences in the adjustment of loss.

Policy No. 73 of the Insurance Company of North America, issued in 1795, was payable to "the assured, his heirs, executors, administrators or assigns. Void if other insurance without permit, if loss or damage by fire shall happen by invasion, foreign enemy, civil commotion or any military or usurped power, or if premises be occupied" for certain prescribed trades or merchandise. A policy issued by the same company in 1811 provides for arbitration in the event of differences after loss, and prohibits transfer without consent of company.

In 1833 a policy form excepts "bills of exchange, bonds, notes of hand and other written securities, title deeds, bank notes, specie or bullion, books of account, jewels,

plate, medals or other curiosities, time pieces, musical instruments, paintings, pictures, and sculptures unless specified." In 1852 a policy form binds the assured to notify the company of additional hazard and provides for cancellation by the company. In 1856 most policy forms had the condition, "The insurance by this policy is based upon the following classification of risks," and then follows the non-hazardous class, the hazardous class, the extra hazardous class, and the specially hazardous class, each of the last three classes with two divisions. These classes were supposed to include every known risk.

A rapid resume of the imperfect history of policy conditions as I have given them shows that the first policies were based upon honor, and probably the thorough knowledge the insurer had of the character and property of the assured. The first conditions show disagreement had arisen as to value and provide for replacement of the damaged property; then against over-insurance, hazardous occupancy, arbitration of differences, excepting articles of value not easily traced, or of values difficult to determine. Defining the interest, and so on down the long list as the experience of the companies somewhat dearly bought, demonstrated their need.

The increasing ill-favor of the courts, caused largely by the litigation brought about by companies of ill-repute and by dishonest claimants, and the varying conditions of the forms of all the companies, brought about a culmination of a movement on the part of the leading underwriters for a statutory form of policy. Connecticut, under the pressure of its underwriters, in 1867 passed a law requiring a standard form, but the law was repealed in 1868. Massachusetts adopted the first statutory form in 1873, but it was unsatisfactory to the underwriters, and was frequently modified until in 1887, when the present Massachusetts standard form became a part of the code. In 1886 the legislature of the State of New York adopted by statute what is now known as the "standard fire insurance policy of the State of New York." That form has been adopted by the States of New Jersey,

Rhode Island, Connecticut, North Carolina, Louisiana, and the Dakotas. Massachusetts, New Hampshire, Michigan, Minnesota, Wisconsin, Maine and Utah have also adopted statutory forms, differing, some slightly and some materially, from the New York standard.

In most instances these modifications are for the purpose of embracing existing laws, such as valued policy, and other idiosyncrasies of the legislative mind. However bad some of these conditions in the forms other than the New York standard may be, they were already a part of the laws of the various States, and the adoption of a uniform and statutory form of policy was a long step in the right direction. Before the adoption of the statutory form the position of fire insurance companies before the courts was bad, because the courts held the contract to be unilateral, and to be strictly construed against the party making it. The statutory form has changed that. Its effect is well stated by the New York court of appeals, who say: "The act, chap. 488, of the laws of 1886, providing for a uniform policy known as 'the standard policy,' and which makes its use compulsory upon insurance companies, marks a most important and useful advance in legislation relating to contracts of insurance.

The practice which prevailed before this enactment, whereby each company prescribed the form of its contract, led to great diversity in the provisions and conditions of insurance policies, and frequently to great abuse. Parties taking insurance were often misled by unusual clauses or obscure phrases concealed in a mass of verbiage, and often so printed as to elude discovery. Unconscionable defenses, based upon such conditions, were not infrequent, and courts seem sometimes to have been embarrassed in the attempt to reconcile the claims of justice with the law of contracts. Under the law of 1886, companies are not permitted to insert conditions in their policies at their will. The policies they now issue must be uniform in their provisions, arrangement and type. Persons seeking insurance will come to understand, to a greater extent than

heretofore the contract into which they enter."

Again the same court says: "The policy in this case was a standard fire insurance policy of the State of New York and was issued under and in pursuance of a statute. * * * The claim that the limitations in this case was by contract can hardly be sustained. It is true it was inserted in the policy and was in the form of a contract. It was not, however, made a part of the policy by virtue of any agreement of the parties, but by the command of the statute. The parties had no volition in the matter."

That the value of the standard form to insurance companies is great, because of its uniformity, is shown by the fact that it has been practically adopted by them in those States where its use is not obligatory. Its effect upon the courts of such States has been beneficial, as many of them are now holding to a more strict construction of the contract than was the case before the general use of the standard form. They are no longer led astray by the plea of obscure phrases, great diversity of forms, hidden conditions, and many other of the old-time pleas of astute attorneys for the assured. But in spite of these bettering conditions, fire insurance companies have much to contend against when under the necessity to defend against some fraudulent claim before the courts in States where the policy form is not statutory. Old prejudices of the average judge and jury are against them. If the State makes the policy a statutory one, then the courts are bound by its conditions. Some old teacher of the law, Kent, if I remember correctly, said: "A statute must be construed literally."

Legislatures are fearsome things to deal with. It is too much like playing with a half-tamed tiger. You may come out all right, but there is an even chance you will get mauled. Occasionally a legislature is elected that can be depended upon to deal fairly with insurance corporations. To me it seems important to make the effort to plant the standard form upon the statutes of all the States, whenever the chance seems favorable. That, however, is a matter outside the province of this Association, and is for the man-

agers and home officers to settle for themselves; but as most members of this Association not already managers expect to be in good time, the thought may be worthy of your consideration.

Mutual Insurance in Minnesota and North Dakota.

There was, not long ago, a mutual hail insurance company in North Dakota. The particulars of this swindle were printed in the September Coast Review. There were assessments galore, and cold bottles and hot birds for the managers, but the numerous loss claimants got not a red cent.

In 1885 Minnesota legislators foolishly enacted a law authorizing farmers owning \$25,000 real estate to organize mutual hail and wind companies, but limiting the liability to a pro rata of the assessment, after the exhaustion of the guarantee fund.

Referring to the recent failures of (nine) Minnesota hail mutuals, Commissioner Dearth says that few of those still in existence pay claims in full. He says, very positively, that the law should be amended so as to require the mutuals to pay losses in full, or it should be repealed.

The failure of the Mercantile Mutual of Dickinson, N. D., adds another to the long list of mutual failures in that new state.

Insurance Compact Not Unlawful.

The suits brought against one hundred fire companies, by the attorney general of Illinois, on the grounds that the companies were violating the anti-trust law, in that they were in conspiracy to fix and maintain rates, were dismissed by the Illinois court a few days ago. The judge held that the complaint was not sufficient, as it did not prove that any person had been damaged by the combination.

According to the judge's opinion the agreement was not unlawful. This is a distinct victory for the fire companies in Illinois.

Under the Sword.—Recently in New York a fire occurred in a six-story build-

ing in course of construction. A huge steel beam hung suspended high above. The firemen were obliged to pass and re-pass beneath, though the fire might have burned the rope and let the mighty "sword" fall on their heads.

Why Not in Podunk?

The board of fire commissioners say rates must be reduced in St. Paul because statistics of losses show that they are too high.

The village of Podunk has not had a fire for two years. Rates are therefore too high. Statistics prove it. The companies should insure Podunk for nothing.

Approved by the California Governor.

Senate bill 406, which provides that any person who maliciously injures or breaks any public fire alarm apparatus, wire or signal, or sends in a false fire alarm shall be punishable by imprisonment in the county jail not exceeding one year or by a fine not exceeding \$1,000, or by both imprisonment and fine, has been approved by the governor of California.

Post "Condemned" on the Building.

It is said that the hotel in Chicago, burned recently with the loss of fourteen lives, had been condemned by the authorities a short time before, as unfit for hotel purposes. Which leads us to suggest that, under such circumstances, pending the required repairs, the word "condemned," in large letters, be conspicuously posted on the front of such building.

To prophesy is dangerous, but in the October Coast Review we said: Losses on the Coast for the first five months of 1902 have averaged 45 per cent. of the premiums; but the average for the entire year will probably be about 42 per cent. In the December number, with eleven months' losses before us, we said: The average loss ratio on the Coast will probably be about 40 per cent. We went still further, somewhat rashly, and said that the loss ratio for California will be about the same as for the whole Coast. The actual loss ratios were: California, 39; Coast, 41. We assert that the closeness of these guesses is a compli-

ment to the accuracy of our monthly loss reports, on which they were based.

Skin-Game Lloyds.

There never was a bigger swindle than the average fire Lloyds, hailing from Chicago, New York or other cities abounding in target risks. The average Lloyds is rich in promise and a pauper in performance. It collects premiums, pays salaries, repudiates losses, and when without a cent in the "treasury" is turned over to a receiver who collects his fees by assessing the "underwriters." A recent contract between the "attorneys" and the "underwriters" may be accepted as a sample of the "skin-game." The "attorneys" were to have 70 per cent. for salaries and expenses and the remaining 30 per cent. was to be applied to the payment of losses and dividends to the "underwriters." When the "jig is up," the so-called attorneys divide the kernal and turn over the shell to the receiver. The loss claimants get nothing.

As long as it is impossible to get all the insurance wanted on big buildings and stocks and on specially hazardous risks there will be Lloyds, and wildcats and mutuals whose alleged indemnity will be accepted by some property-owners as better than nothing.

Montana locals were well pleased with the Coast Review vote awarding them first place among the states in the Pacific West. Colorado and British Columbia locals think they would have won if many of the special agent voters made regular visits to those states. A California local writes: "Why was this state voted a bottom place? I answer, It is because we locals are too near the headquarters of the Coast managers—that is, too near San Francisco. We are still in leading strings."

Manila.—Defendant companies won in the Salterio case, through the clause exempting from liability for fire resulting from war, civil commotion, etc. Insurgents caused the fire.

The Coast Review.

Oakland, Dec. 8, 1902.—The Coast Review is certainly up to date, and is one of the most interesting and valuable insurance journals that reach this office. Without it we would feel as though groping in the dark in search of most necessary insurance light.

R. H. Magill, Dist. Mgr.

Tennessee Resident Agent Law.

UNCONSTITUTIONALITY OF THIS MODEL LAW—
FULL COMMISSIONS TO BE PAID AGENTS—
NO DIVISION WITH NON-RESIDENTS.

The insurance commissioner of Tennessee has been calling attention to the provisions of the resident-agent law which was enacted by the legislature of that state on April 19, 1899. He said:

"By the terms of this law fire insurance agents in Tennessee must receive the full commission on all business written by them. It is a violation of the law to divide commissions with a non-resident agent, broker or company. The department will endeavor by every possible means to enforce its provisions."

A dispatch from Nashville, March 28, says the supreme court has sustained the lower court in dismissing the bill of Insurance Commissioner Folk against the Tennessee Mfg. Co.

This was a suit to collect the state tax on insurance written outside the state. The defendant manufacturing company demurred, attacking the constitutionality of the law, and claiming that it interfered with the transaction of business by parties in different states. The demurrer was sustained in chancery and the supreme court affirmed the decision by a vote of 3 to 2.

As we understood the matter this suit was brought under section 5 of the resident agent law, making every citizen holding an unauthorized company's policy liable for the taxes due if such company were authorized. This being so the law appears to have been ruled to be unconstitutional.

The Tennessee resident-agent law, said to be a model of its kind, is as follows:

Act of general assembly, state of Tennessee.—An act to prevent fire, fire-marine or marine insurance companies or associations not incorporated under the laws of this state, from placing, writing or causing to be written or placed, contracts or policies of insurance covering property located in this state, otherwise than through resident local agents.

Section 1. Be it enacted by the general assembly of the state of Tennessee, That no fire, fire-marine or marine insurance company or association, not incorporated under the laws of this state, authorized to transact business herein, shall make, write, place or cause to be made, written or placed any policy, duplicate policy, or contract of insurance of any kind or character, or any general or floating policy upon property located or situated in this state, except after the said risk has been approved in writing, by a local agent, who is a resident in this state, regularly commissioned and licensed

to transact insurance business herein, who shall countersign all policies so issued, or contracts of insurance, and receive the full commission thereon when the premium is paid, to the end that the state may receive the taxes required by law to be paid on the premiums collected for insurance on all property located in the state; provided however that nothing in this act shall be construed to prevent any such company or association authorized to transact business in this state from contracting for insurance at its principal or department offices covering property in this state; provided that policies are issued and countersigned by and entered in the usual form on records of the local agents who are residents of this state and licensed to transact the business of insurance in this state, and receive the full commission thereon when paid. No provision of this section is intended to, or shall apply to direct insurance covering the rolling stock of railroad corporations, or property received for shipment or delivery in transit while in the possession and custody of railroad corporations or other common carriers of freight, merchandise or passengers.

Section 2. Be it further enacted, That renewal licenses to transact the business of fire, fire-marine or marine insurance in this state for companies or associations not incorporated under the laws of this state, shall only be issued after the secretary or manager of such company or association so desiring to renew license, to do business in this state, shall have first made oath that no policy or contract of insurance covering property located in the state of Tennessee has been issued, written or placed during the twelve months preceeding, except by resident local agents of such company or association in Tennessee duly commissioned, and until and after such company or association shall have complied with all other laws of this state in respect to the admission of companies of other states and foreign countries.

Section 3. Be further enacted, That whenever the insurance commissioner shall have received information that any fire, fire-marine or marine insurance company or association not incorporated under the laws of this state, has violated any of the provisions of section 1 of this act, he is authorized, at the expense of such association or company, to examine by himself or his accredited representative, at the principal office or offices of such company or association, located in the United States of America, or in any foreign country, and also at such offices or agencies of such company or association as he may deem proper, all books, records and papers of such company or association, and he may examine under oath, the officers, managers and agents of such company or association, as to such violation or violations. The refusal of any such company or association to submit to such examination or to exhibit its books and records for inspection, shall constitute a forfeiture of its license as hereinafter provided for.

Section 4. Be it further enacted, That if any fire, fire-marine or marine insurance company or association shall violate or fail to observe and comply

with any or all of the provisions of this act applicable thereto, it immediately shall become the duty of the insurance commissioner to investigate same, and if the insurance commissioner is himself satisfied as to the guilt of the insurance company or association, it shall be the duty of the insurance commissioner in the manner now provided by law, to revoke the license of such company or association to transact business in this state, and such revocation shall continue for at least one year from the date thereof, nor shall any insurance company or association whose authority to transact business in this state shall have been revoked, be again authorized or permitted to transact business herein until it shall have filed in the office of the insurance commissioner a certificate signed by its president or other chief officer, to the effect that the terms and obligations of the provisions of this act are accepted by it as a part of the condition of its right and authority to transact business in this state.

Section 5. Be it further enacted, That under this act is also included citizens of this state procuring and holding insurance contracts or policies in fire, fire-marine or marine insurance companies or associations upon property situated or located in this state in companies not authorized to transact business in this state, that the procuring or accepting policies or contracts of such insurance in such unauthorized companies or associations, makes liable every citizen holding such contracts or policies for taxes, the same as if such company or association was duly authorized to transact business in the state.

Section 6. Be it further enacted, That all laws or parts of laws in conflict with this act be and the same are hereby repealed.

Foreign Notes.

The leading home and foreign fire companies doing business in Holland have formed a tariff association. So far 56 companies are members.

Philip Winsor, foreign sub-manager for the North British and Mercantile home office, has retired from that company after forty years of active service.

Tea insurance in England is rapidly on the increase. With every purchase of a certain amount of tea, a life policy is given. What effect will over indulgence in tea have on the payment of claims?

The international fire exhibition to be held in London, this year, promises to be an important one. There will be a large number of exhibitors, and a considerable representation from Germany, France and America is expected. Medals are to be given for the best chemical engine and for the most easily worked eighty-foot ladder.

Municipal insurance, which has been agitated off and on for some time in England,

now takes some tangible shape with the formation of the Municipal Mutual Insurance, Ltd. This new company has neither shares nor capital, being formed to carry on business upon mutual guarantee lines. Business will not be written except on public buildings, but it is stated that the company will carry \$15,000,000 of risks from the start. Not more than \$25,000 will be retained on any one risk. Municipal bodies are watching the scheme with interest, and promise to join, if the scheme gives promise of being successful.

Some of Their Own Mutual Medicine.

The trade papers of Washington do not take kindly to the idea of a publication in the interests of the Washington mutual fire business. C. H. Spencer, who was the promoter of the Merchants' Fire, a grocers' mutual, is the founder of the Washington Merchant, a new trade paper masquerading as a mutual organ.

The trade papers are doing their best to knock the mutual organ out of the water. They declare that the publication is not a legitimate one and denounce it bitterly.

The shoe is now on the other foot. They undoubtedly aided and abetted in the formation of the grocers' mutual, and when the mutual seems likely to do them an injury, a loud squeal goes up.

The arguments that the trade journals introduce to convince the merchants that the Washington Merchant is unworthy of their support should have been used by them to convince the grocers that the Merchants Mutual could not give them protection against loss.

The Washington trade papers are inconsistent. What is sauce for the goose is sauce for the gander! A mutual trade paper is as legitimate and useful and practical as a mutual fire insurance company. Both will die young.

So far the prosecution of the wildcats by the Illinois insurance department has at least done some good. "Deacon" W. A. Lowell, who has been at the head of some of the most notorious Chicago wildcats, has gone to Oklahoma City. He left Chicago on a pledge from the insurance department that he would escape punishment, if he withdrew entirely from the state and made no further attempt to do business there.

The underwriting climate on the Coast is changing. Now we are having our principal losses in the winter months.

American Marine and Inland Business for 1902.

AMERICAN COMPANIES.

	Premiums.	Losses.
Ætna	\$ 338,286	\$ 198,119
American & Foreign	112,313	51,004
Atlantic Mutual	3,152,818	1,344,939
Boston	801,940	536,135
Citizens	181	...
Colonial	—3,648	35,357
Columbia	23,856	28,292
Detroit	72,191	44,525
Equitable F. & M.	22,763	9,486
Federal	333,577	307,300
Fireman's Fund	466,306	297,873
Globe & Rutgers . . . . .	...	2,196
Greenwich	183,901	116,588
Hamilton	156	15
Home, N. Y.	266,637	173,859
Home F. & M.	69,194	45,035
Ins. Co. of North America	1,838,620	1,017,855
Mechanics & Traders	6,980	1,057
New York Fire . . . . .	...	11,474
Orient . . . . .	...	5,338
Providence-Wash.	412,203	281,143
St. Paul F. & M.	385,291	264,603
Security	48,498	40,592
Stuyvesant	10,893	18,177
Teutonia	24,653	6,525
U. S. Fire	16,982	25,701
Western, Penn.	323	16
Totals, 1902	\$8,784,914	\$4,863,204
Totals, 1901	9,105,393	4,527,907

UNITED STATES BRANCHES.

	Premiums.	Losses.
British America	\$ 255,440	\$ 199,747
British & Foreign	832,511	471,232
Commercial Union	114,411	85,137
General, Dresden	19,248	13,454
Indemnity Mutual	281,456	113,287
London Assurance	383,689	165,978
Mannheim	657,316	446,960
Prussian Nat'l.	2,791	393
Reliance (Lt'd.)	145,112	92,099
Sea	484,608	170,757
Standard	620,362	313,082
Switzerland General	181,710	80,559
Thames & Mersey	508,535	274,616
Union (Lt'd)	315,739	226,970
Western, Toronto	438,843	328,833
Totals, 1902	\$5,271,771	\$2,983,104
Totals, 1901	5,700,731	3,042,143

PACIFIC COAST BRANCHES.

	Premiums.	Losses.
Alliance Assurance	\$ 67,316	\$ 31,023
Alliance Marine & General	33,765	3,259
Australian Alliance	3,730	...
Bavarian Lloyds	20,006	4,607
Canton	92,350	41,490
China Traders	5,104	5,000
Delaware	10,547	843

Frankfort	10,505	24,413
Imperial	3,801	15,183
La Fonciere	42,730	34,601
London & Provincial	30,745	25,729
L'Universo	10,450	18,015
Man On	1,800	3,437
Marine	44,486	4,542
Maritime	51,970	20,010
New Zealand	28,813	15,443
North China	24,118	13,374
Ocean	24,186	26,015
Po On	398	...
Royal Exchange	1,929	315
Swiss Marine Combined	218,969	179,229
Thames & Mersey	114,678	73,144
Wilhelma	22,059	14,147
Yang-Tsze	30,949	29,223

Totals, 1902	\$ 895,404	\$ 583,042
Totals, 1901	836,348	485,773
Grand Totals in 1902	\$14,932,089	\$8,429,350
Grand Totals in 1901	15,758,569	8,118,079
Ratio in 1902	56.3	
Ratio in 1901	51.5	

Oregon Marine Figures.

We cull the following from the Oregon report:

	Net Prems.	Losses.
British & Foreign	\$ 20,577	\$ 58
Commercial Union	27,004	103,183
Fireman's Fund	13,712	435
New Zealand	841	170
St. Paul	16,186	55,854
Thames & Mersey	11,542	3,428

Totals	\$89,862	\$163,128
Loss ratio, 181.53.		

New Fire Company for Washington.

Chas. Greenberg and Judge Gardiner of Everett, Wash., have "embarked on a sea of trouble." In other words they are trying to organize a local fire company with a capital stock of \$100,000. In the circulars and letters sent out by the promoters, use is made of the arguments that the local company will "keep the money at home" that heretofore has been going East annually. They complain that local rates are too high and hint at a general reduction in premium charges as soon as their company is ready for business. This is not a new argument. Many a busted company started with it.

Where would those people in Everett, who put their trust in the local company, be in a case of a general conflagration? Such a fire would put the local organization, no matter how successful, in the list of those "who also ran."

Rhine & Moselle Fire Ins. Co.
OVER A MILLION SURPLUS—INCREAS-
ING RESOURCES.

The Rhine & Moselle Fire Insurance Co., of Strasburg, represented by Syz & Co., has filed a home office statement with the California insurance department, in compliance with the laws of the state. An excellent condition of affairs is shown. There is a handsome net surplus of \$491,443 over capital and all liabilities. The cash surplus to policyholders is \$1,091,443, and in addition there is \$900,000 guaranteed subscribed capital stock.

Last year's business left a favorable balance of over \$158,000, out of which sum \$70,000 was paid as dividends to stockholders. Assets and premiums increased, and some \$68,000 was added to the reinsurance reserve.

The Rhine & Moselle is a well established company, having been in business nearly twenty-three years. The large cash capital of \$600,000 and the very large percentage of surplus funds to liabilities make an attractive combination which attests the security of the policyholders of this company.

Origin of the General Agency System
in Philadelphia.

The following facts, concerning the development of the general agency business, gleaned from Fowler's History of Insurance in Philadelphia, may prove of interest.

When the American of Philadelphia was founded in 1810, all the insurance business was purely local. Consequently it was regarded as a great innovation when the American announced that it would write insurance in all the large towns in Pennsylvania through the medium of agents. Risks in other states were solicited through correspondence.

Attempts by various companies of other states to establish agencies met with opposition on the part of the local companies. The legislature in 1829, very obligingly put a twenty per cent. premium tax on the foreign companies, thus taxing them out of Pennsylvania. How-

ever, the Franklin, in 1831, took the first step toward a general business by appointing agents in Kentucky.

In 1859, the only company in the city that attempted to do a regular agency business was the Franklin. From the very beginning, this company had been a regular agency office.

As disastrous fires became common, it was evident that the purely local company could not hope to survive a heavy loss in its own town. The local company was forced, in self-protection, to extend its business generally throughout the country. The close of 1864 saw more than fifty agencies of other companies in Philadelphia.

New Gas Logs Ordinance in San
Francisco.

The San Francisco board of supervisors has just passed an ordinance regulating the use of gas grates and logs. All gas grates and gas logs must be set in a regular brick fire place connected to a brick or patent chimney. It seems that heretofore gas grates have been connected with sheet iron pipes leading anywhere. Four fires have originated from this cause since January 1. Chief Sullivan and Fire Marshal Towe, together with the Fire Inspection Bureau, have been trying to bring about this change for the last five years. The ordinance passed once before, but was vetoed by Mayor Phelan. Heretofore the gas log or gas grate aperture has been a make-believe fire place, and coal fires have been built in them in the belief that they were genuine fire places.

Mutual Fakers Caught.

The Federal authorities have arrested Percy W. Miller and Arthur M. Gilder of St. Paul, on the charge of using the mails for fraudulent purposes. The accused were connected with the State Mutual Insurance Co. of North Dakota. The concern was supposed to insure farmers on the mutual plan against loss by fire and hail. It is charged by the authorities that the only aim of the managers was to take in premiums. The payment of losses was not a part of their scheme. There are others.

STATEMENT OF THE CONDITION AND AFFAIRS OF THE

Rhine & Moselle Fire Ins. Co.,

Of Strasburg,

On the 31st day of December, A. D. 1902.

Amount of Capital Stock Subscribed, - - \$1,500,000 00
Amount of Capital Stock Paid Up in Cash, - 600,000 00

ASSETS

Real Estate owned by Company \$ 287,500 00
Loans on Bonds and Mortgages 241,300 00
Cash Market Value of all Stocks and Bonds owned by Company 689,125 25
Cash in Company's Office and in Banks 155,025 51
Interest due and accrued on Stocks, Loans, Bonds and Mortgages . . . 13,088 98
Premiums in due Course of Collection 44,279 98
Due from other Companies for Reinsurance on losses already paid 82,329 63

Total Assets, - - - - - \$1,512,649 35

LIABILITIES

Losses adjusted and unpaid \$ 19,830 77
Losses in process of Adjustment or in Suspense 19,683 87
Losses resisted, including expenses 252 50
Gross premiums on Fire Risks running one year or less, \$555,379.82;
reinsurance 50 per cent. 277,689 91
Gross premiums on Fire Risks running more than one year, \$56,255.28;
reinsurance pro rata 29,713 91
Cash dividends remaining unpaid 830 00
All other liabilities 73,205 32

Total Liabilities, - - - - - \$ 421,206 28

Surplus as to Policyholders, - - - \$1,091,443 07

INCOME

Net cash actually received for Fire premiums \$ 423,363 53
Received for interest and dividends on Bonds, Stocks, Loans and from
all other sources 58,070 17
Received for Rents 13,015 18
Received for profit on Sale of Bonds 4,920 10

Total Income, - - - - - \$ 499,368 98

EXPENDITURES

Net amount paid for Fire Losses (including \$53,585.62 losses of pre-
vious years) \$ 200,402 04
Dividends to Stockholders 70,000 00
Paid or allowed for Commission or Brokerage 79,648 73
Paid for Salaries, Fees and other charges for officers, clerks, etc. . . . 44,387 40
Paid for State, National and Local Taxes 15,713 79
All other payments and expenditures 1,051 73

Total Expenditures, - - - - - \$ 411,203 69

Losses Paid Since Organization - - - \$6,853,749 88

SYZ & CO., General Agents,

TELEPHONE MAIN 588

308 California Street, - - - San Francisco, Cal.

Our Log of Marine Disasters in 1902.

Walla Walla—Pacific Coast steamer for Puget Sound. Collided with French bark Max, off Cape Mendocino, January 2. Sank in fifteen minutes.

Bristol—Steamer from Ladysmith, B. C., to Treadwell Mine, Alaska, with coal. Wrecked January 2, on Green island, Alaska. Total loss.

Walter Hackett—Tug boat. Damaged by fire at Oakland, February 4. Loss \$25,000.

Knight Companion—British steamer. Went ashore at Simboye, Japan, February 4. Cargo valued at \$500,000. Total loss.

Laura Pike—Schooner from San Francisco to Eureka. Abandoned, January 29, in a leaking condition.

Occidental—Schooner, San Pedro to Eureka. Totally wrecked, February 9, at Point Gorda.

Oswego—River tug. Sank in Columbia river, February 11. Total loss.

Anglia—Norwegian ship from Newcastle, N. S. W., for Panama. Reported as missing by Lloyds, February 19.

Faen—Schooner. Total wreck on Vancouver island, February 22.

Liverpool—British ship. Reported wrecked, February 26. Abandoned for a total loss.

Reporter—Schooner from Grays Harbor, for San Francisco. Went ashore near Cliff House, San Francisco, March 13. Total wreck.

Ellen Reed—British ship. Put into Honolulu, March 3, in distress. Leaking badly.

Frankistan—British ship from Newcastle, N. S. W., for San Francisco with coal. On fire and abandoned, April 3.

Marwell—British ship from San Francisco for Hull. Reported sunk off Dungeness, after a collision with steamer Parthenia, April 1.

Strathgrybe—British bark from Table Bay for Newcastle and San Francisco. Went ashore on Shellbank island, April 9. Loss \$30,000.

Viking—Schooner. Ashore at Unga, March 10.

Wakakum—Barge. Ashore on North Beach, May 21. Total wreck. Barge valued at \$25,000.

Archie & Fontie—Schooner. Ashore at Fisk's Mill, April 9, and went to pieces.

Iroquois—Ship. Reported ashore in Sapis straits, April 4. Total loss.

Camano—Columbia river steamer. Lost on May 27. Loss \$5,000.

Isis—German steamer, San Francisco to Hamburg. Went ashore in Symth's Channel, March 13. Badly damaged.

Lady Joicy—British steamer. Reported June 12, as wrecked at Fortesque Bay, Straits of Magellan. Cargo damaged. Loss \$75,000.

Fanny Kerr—British ship with coal for San Francisco. On fire and abandoned, May 29.

Eliza Miller—Schooner. Went ashore June 13, near Altata. Abandoned for total loss.

Eureka—Schooner. Ashore June 20, near Cliff House, San Francisco. Total loss.

Monkbarns—British ship. On fire in mid-ocean, February 21. Jettisoned cargo in fire hatch. Ship slightly damaged.

Superior—Tug. Sunk in Vancouver harbor, July 7. Total loss.

Southern Cross—Steamer. Wrecked on Apotaki island and became total loss, May 23.

Veroando—Danish Bark. Sank in Papeete harbor, June 12. Total loss.

Duc d'Anmale—French bark. Collided June 21, in the English channel with British steamer Camiose. Badly damaged.

Santa Cruz—Steamer. Caught fire at Broadway wharf, July 21. Practically gutted. Loss \$10,000.

Satsuma—British steamer. On fire at Aden, July 30. Badly damaged.

Glide—Steamer. On fire July 28, off Mukilteo, and ran aground. Total loss.

Sonoma—River Steamer. Sunk at Rio Vista, August 6, with load of wheat.

C. H. Merchant—Schooner. Wrecked on beach near Nehalem, August 14.

Hazellton—River steamer. Sunk in Skeena river, August 18.

Waiialua—Schooner. Went ashore on Kanai, H. I., August 12. Total loss.

Ceylon—Bark. Sprung a leak enroute to Honolulu. Finally abandoned, July 9.

Inch Cape Rock—British ship. Ashore near Port Elizabeth, September 2. Total loss.

Lowther Castle—British steamer. Aground, near Shanyai. September 8. Cargo discharged and vessel floated.

Cottage City—Steamer. Wrecked September 9 in Wrangle Narrows near Alaska.

Addenda—Bark. Caught fire in Honolulu harbor.

Nithsdale—British Steamer grounded off Cardna island, Indian Ocean, September 8.

Southern Cross—Schooner. Went ashore on Tahiti Island, September 1. Total loss.

Modoc—Sacramento river steamer. Burned at Mission street wharf, September 24. Loss \$25,000.

Kambyes—German steamer. Wrecked on Guinos Point, Costa Rica, October 8. Total loss. Cargo loss valued at \$183,116.

Nunivak—Revenue cutter. Wrecked near Cape of Good Hope, Alaska. Total loss.

Otelia Pedersen—Schooner. Abandoned, October 5, off Japanese coast. Insurance \$15,000.

J. P. Ward—Schooner. Wrecked October 16 on Univak island, Behring sea.

Brenda—British ship. From Antwerp. October 18. On September 1, cargo discovered on fire. Burned 22 days before being put out.

Capital City—Stern wheel steamer. Sunk in collision. Freighter. Trader on Puget Sound. October 28.

Tacoma—Steamer from Seattle. Reported from Hongkong November 15, considerably damaged. Estimated at \$28,000.

Freyja—German bark. Reported November 20 as having been abandoned, while en route from Manzanillo, Mexico, for Corinto.

Progreso—Steamer. Explosion while steamer was lying at dock at Fulton Iron Works. Due to gas in empty oil tanks. Total loss. Valued at \$175,000.

Manchester Assurance Company.

The annual statement of the Manchester Assurance Company shows a very favorable state of affairs. The statement is much better than a year ago. The "trading profit" for the year is estimated at more than \$235,000, and this is about the sum of the gain made by the company which we find by comparing this year's statement with last year's. It is a good showing.

The Manchester is still allowing some of the old business to run off the books, and the effect of this is still seen in a reduced premium income and reduced liabilities also. Notwithstanding this, however, the loss ratio was not heavy, and there was a handsome balance to the good on the year's business, without taking into consideration the much larger amount of reserves released by the expiration of reinsurance liabilities.

The assets are now \$3,725,455, in high class securities chiefly, and the small remainder in agency balances, realty, cash, etc. The premium income in 1902 was \$3,664,695. Losses were \$2,213,970; other expenditures brought the total outgo up to \$3,593,860, leaving a balance of \$70,835 as to premiums and a balance of

\$164,185 as to income. The results of the year have advanced the affairs of the company very materially.

The United States branch statement of the Manchester is reviewed elsewhere.

The Manchester is represented in this field by Thomas J. Conroy.

Oregon Commissioner on Wildcats.

Insurance Commissioner F. I. Dunbar, of Oregon, has discovered that the Union Fire Insurance Co., of Chicago, a wildcat concern, is soliciting business in that state, through circulars and false statements. The commissioner gives the following warning:

"Owners of property who patronize such irresponsible, law-breaking institutions can feel reasonably sure of being beaten and defrauded in case of loss. The only excuse, as a rule, that can be offered for patronizing concerns of this character is, possibly, lower rates than can be secured from authorized companies. Such transactions are certainly 'penny-wise and pound-foolish' and at a sacrifice of sound, reliable indemnity to a small saving in premiums. The public should be careful to patronize only those fire insurance companies which are duly authorized by the laws of this state to solicit and write insurance. All claims accruing under policy contracts of authorized companies are promptly paid."

Mercantile Fire Ins. Co. of Chicago.

We don't find the annual statement of this company in the Illinois insurance report, nor in Garrett's Insurance Reference Book. We are informed that the Mercantile is one of the Chicago companies which operate under some old charter or other, and evade the state laws by writing no business in Illinois. In its printed list of losses and of "leading firms" alleged to be "insured" in the Mercantile *there is not the name of a single Chicago firm*. Where else should much be known of the standing and resources of the Mercantile?

A CHALLENGE.

The Coast Review challenges the Mercantile Fire Ins. Co. of Chicago to print the name of a single Chicago firm to whom it has paid a loss, or a single Chicago firm who has proved a willingness to accept its security by accepting its policy.

ANOTHER CHALLENGE.

The assets claimed for the concern amount, it is alleged, to \$205,181. Among the items of "assets" is this:

"Five per cent. ten year gold mortgages, secured on real estate, \$121,868."

We challenge the president or the secretary to give the exact location of that real estate.

It is a hazy statement, chiefly real estate not described. There is also, it is claimed, \$49,125 "stocks and bonds," which the officers have not the courage to name in the statement sent out this way.

But there are business men who seem willing to risk their goods (or their creditors) on this poor security. We note these names:

Vulcan Oil Refining Co., Bakersfield, Cal.
D. K. Warren, Astoria, Or.
Ross Higgins & Co., Skagway, Al.
New Franklin Oil Refinery, Los Angeles.
Bernstein & Co., San Jose, Cal.
J. E. Phelps, Grand Encampment, Wyo.
Seattle & Alaska Fish Co., Seattle.

It is strange indeed that business men accept this sort of indemnity. A low rate appears to be all they ask. They do not inquire whether or not the company has been authorized to do business, nor ask for a statement in detail of the prowling Chicago company's resources.

The Mercantile Fire Ins. Co. of Chicago is not authorized to do business in any state or territory in the Union, so far as we are able to learn. It is soliciting business through the mails. This we believe to be a fraudulent use of the mails.

It Was 10.4 Feet.—By the omission of a decimal point the Coast Review gave the depth of the unlucky Albion River as 104 feet, which was pretty near the length of the vessel, making her a tub indeed. One of our readers, cries: "Holy smoke! No wonder she struck, with such a depth. The nine-decker Cedric or the Kaiser Wilhelm is not to be compared with this monster of the deep. Hope you will not consider me too finical, nor that I am trying to sail a clipper through a cringle S."

Ex-president Moore of the Continental is in Europe, on a two-years' tour.

And This!

BURNING OIL ON RIVER.

Last month we quoted Manager Flanders of the Standard Oil Co., who said to the authorities of Portland, Or.:

"The idea of burning oil flowing on the river and endangering other property is all in the imagination."

Flanders said, too, that an oil tank would not burn. A few days later an oil tank in southern California burned. But that evidence was not needed. In Pennsylvania lightning sets fire to tank every summer—or did in the old days.

Now as to oil burning on the rivers—something that the faithful Flanders says is "all in the imagination." A San Francisco daily paper of today, May 12, contains the following:

Fireboats Battle with Blazing River!

Explosion of Standard Oil Barge Spreads Flame in the Harbor of New York.

New York, May 11.—A Standard oil tank barge, with 80,000 gallons of oil aboard, was set on fire today on the East river by a terrific explosion, the cause of which is unknown. John Quinn, the first mate, perished. The explosion let loose the burning oil and for six hours East river, for a distance of a quarter of a mile, was ablaze. Thousands of persons, attracted by the huge cloud of smoke that floated over Manhattan, went to the river shores and there they beheld a rarely picturesque spectacle.

In the mid-river lay the barge ablaze from stem to stern. All around it the water was covered with small dancing flames. A fleet of fireboats and tugs were circling about the danger spot, lashing the river with their streams in order to beat out the flames. The burning barge finally went to pieces and sank with a last tremendous burst of flame and smoke. The barge was tied up at the wharf at Long Island City when the explosion occurred. It was at once dragged out into the river by the Standard Oil tugs. The blazing oil set fire to several buildings ashore, but the flames were soon extinguished.

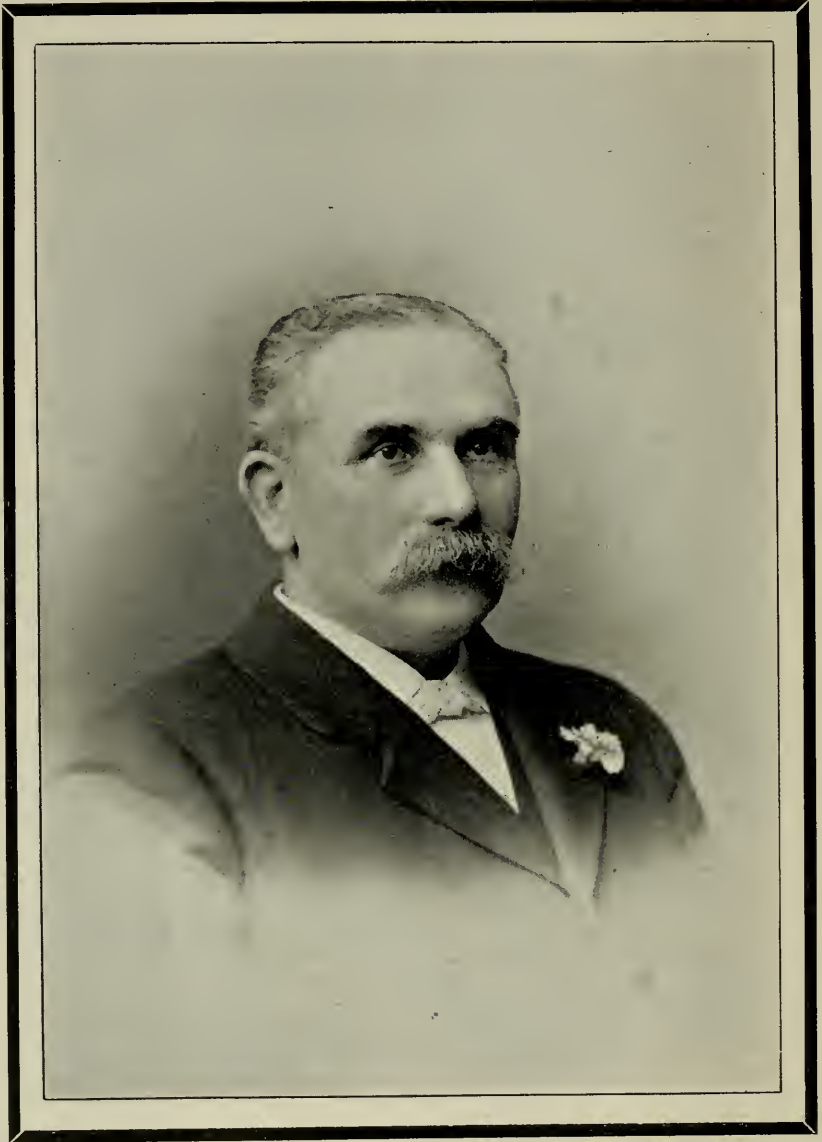
Salem, Or.—The Salem City Council has ordered the purchase of a new 60-gallon chemical engine for the fire department. The engine will cost \$2,350. The new apparatus is necessary in order to afford protection to property in the territory recently added to the city.

The Massachusetts bill for municipal fire insurance was pronounced unconstitutional by the attorney general.

**Death of United States Manager
Thomas.**

Manager W. P. Thomas of the New Zealand Insurance Company, as announced

so before the end came that a fatal termination was expected. The symptoms were somewhat unusual, but it is believed that Bright's disease was the cause of death.



WILLIAM PAUL THOMAS.

in a Coast Review Extra, passed away at his home in Alameda, Cal., on the morning of April 29, aged 57. Though seriously ill for several weeks, it was not until a day or

Mr. Thomas was a native of England. He came to California early in life and began insurance work as a local agent in a town in the interior. In 1873 he came to

San Francisco and was employed in the office of General Agent R. H. Magill. For four years he was cashier of the Alameda branch of the Home Mutual. He was one of the original members of the firm of Brown, Craig & Co. In 1880 Mr. Thomas was appointed special agent for the South British and other companies, under Wm. J. Callingham. Later he became assistant manager. This position he resigned in 1887, to accept the position of superintendent of agents for the Pacific department of the Commercial Union. He remained with Manager Mullins until appointed to the management of the New Zealand in 1897.

The deceased was a gentleman of good principles and excellent qualities of character. He worked hard to build up the business of his department, and with very creditable results.

There ought not to be any serious conflict between the supervising authority of a State and the insurance fraternity. [Applause.] I will say to you that, in so far as I am concerned, the spirit in which my appointment was made and the spirit in which I entered into the office, was that of co-operation rather than antagonism. [Applause.] No man who keeps in touch with the spirit of the day can fail to realize the important force, that insurance of any form, is in the evolution of modern progress. Fire insurance, which is the special branch represented this evening, is a tremendous force in the development of this country's resources. It not only gives security to the insured in times when there is no loss and no necessity for the appearance of the adjuster, but it inspires hope and courage when wreck and ruin confront a policyholder, even though the adjuster appears on the scene and attempts to convince the insured that he has not suffered any loss. [Laughter.] And while it may be true, as is true of all vocations and of all people and all institutions, that there are individuals here and there who do not live up to the true ethical principles of their vocations or to the standards of their people generally, it is likewise true that it is unfair and unjust to formulate a judgment of the entire body by reason of the injustice of a specialized few. I have observed, and

I believe that every fair minded man has observed, that in every community the character of men, who are engaged in this business is at least as good as the average type of character that prevails throughout this country, and goes to make the strength and perpetuity of American institutions and this American government. [Applause.] And without any intention to flatter, I know it is a fact, that the insurance and underwriting profession generally attracts to it the best type of patriotic, honest, fearless American citizens. [Cries of "Good, good."] And it is because I believe that, it is because I have confidence, after all, in the honesty and integrity of my fellow men, that I say to you in all earnestness that the supervising department of the State of California, for the time that I can speak for it, will deal with you in a spirit of fair-mindedness and justice, and it hopes that you will regard it in the same way.—Ins. Com. Wolf, at F. U. A. P. Banquet.

A year ago when I was here, there was a great deal said about the local agent—I think that was the expression—(A voice, "The special agent.") Yes, the special agent, that is it. (A voice, "It is just the same, Chief, just the same.") Just the same, yes, they get to be local, and then they make themselves special. I am in hopes that you have got that question settled, so that all your special agents do a good class of business, and that you are satisfied with their work. It looked a year ago as if you were a little bit dissatisfied. (Laughter.) I understand, since I arrived here, that you are meeting with some reverses as insurance men. But those things come to all classes of business, and hence you must accept some of it in your department. I trust, however, that as the year rolls around, there will be less of that, so that you can afford to sit down quietly when you are figuring up the books, and say, "We have paid Washington her two per cent. and all that is duly coming to her, and have no cause to complain."—Ins. Com. Nichols, at the F. U. A. P. Banquet.

Two business men, one a prominent banker and the other an insurance man, were about to part to take up the day's work, as

their car reached the corner of Montgomery and California streets.

"Well, take care of yourself, Charley," said the insurance man to the banker "and don't take any bad money."

"That's no more than you do," retorted the banker, "you take bad risks every day."

And the conductor rang up another fare in his confusion.—California Knapsack.

A Sample Missouri Mutual.

The Kansas City Town Mutual went out of business some months ago, and the receiver, who has been trying to straighten out its affairs, has filed his report.

The court has allowed claims for losses to the amount of \$17,075. The receiver has succeeded in collecting only \$1,236 from the members. The policyholders who have loss claims will have to content themselves with a paltry seven per cent. of their loss. And they will only get that after endless vexation and delay.

Rates on Property Contiguous to Railroads in Colorado Must be Advanced.

The legislature of Colorado at its recent session passed a law showing the fine hand of the railroad companies. By the way, similar laws have been passed in other states.

The new law holds the railroads responsible for damage by fires caused by the operation of the railroad, negligently or otherwise. But there is a joker in the law, for it is provided that such liability shall insure solely in favor of owner or mortgagee of the damaged property, and shall not pass by assignment or subrogation to any insurance company having a policy thereon.

Under this law, the insurer must pay the loss, and having paid it, the insured cannot claim a loss as against the railroad company. The thrifty railroaders have unloaded their liability on the fire underwriters. To meet this new additional liability of loss by the carelessness of railroad employes, not heretofore calculated in the rates on property contiguous to railroads, the underwriters must in-

crease the rates on such specially exposed property in Colorado.

The locomotive exposure hazard is a serious one. One of the largest losses in Colorado was caused by a spark from a locomotive—probably a defective one. Relieved from practically all liability on this score, the railroad companies can afford to be careless in the matter. The owners of property along the track will, by the act of the legislature, be made to pay these losses themselves, in the form of increased premiums.

The Pioneer Mutual of Seattle.

The Pioneer Mutual Ins. Association of Seattle (G. E. Sylvester, president, and J. H. Bridgeford, manager and secretary) "basing calculations on past experience," has fixed the amount to be paid in advance "for one year at 35 per cent. of what your experience would cost for one year in an old line stock company, and if this amount is more than is required to pay your proportion of the losses and adjustments during any year, the excess will be credited to you on the following year's premium." But the secretary prudently makes no reference to what will be done if there is a deficit.

Assuming the average premium as \$17.50 per \$1,000, the "old line" or stock company experience in Washington state last year was that \$7.88 of the \$17.50 is required for losses, and \$7.35 for expenses, and taxes, leaving only \$2.27 for profit and for the contingency of extraordinary losses in the future. The foolish Pioneer Mutual, however, promises to "insure" for \$6.12 or 35 per cent. and pay current expenses besides. This is \$1.53 less than the losses alone, as incurred by the stock companies. If the Pioneer can run along without any expenses for rents, salaries, postage, printing and commission, its annual rates are still insufficient to meet losses alone, according to the general average.

Wilbur, Wash.—This place, where a department store recently burned, has a new water system, just completed. There are two hose carts and eight hundred feet

of fire hose. A new electric light plant is being installed. The M. E. and E. T. Hay Co., country department store, 125 by 100 feet, is being equipped with sprinklers.

The Royal Exchange Will Enter British Columbia.

Arrangements have been made for the extension of the business of the Royal Exchange to the province of British Columbia. The province will be added to the Pacific department in charge of Manager Frank W. Dickson.

A review of the company's annual statement is printed elsewhere.

Wheatland's Tax Ordinance.

Wheatland, Cal., has just passed a local ordinance that further increases the burden of taxation on the companies. According to the terms of the ordinance, the local agent is obliged to pay an annual license fee of five dollars for each company, fire, life or casualty, represented by him. The tax is payable in advance, and the penalty for non-payment is fixed at a fine of \$300 or 60 days imprisonment, or both.

American Central Changes.

Vice President Samuel Dodd of the American Central Ins. Co. of St. Louis has retired. E. T. Campbell and David Rorick have been elected vice presidents. Two assistant secretaries were elected, namely, Frank B. Cram, in charge of the Southeastern department, and Conrad Roeder, formerly cashier. George T. Cram and John H. Adams were re-elected respectively president and secretary. Vice President Rorick has been with the company since 1870. Assistant Secretary Roeder entered the service of the company when a boy, and has filled various positions.

The annual meeting was a very satisfactory one. The affairs of the American Central are exceedingly prosperous.

Is the City Responsible for Loss by Open Violation of the Building Law?

Companies in Chicago are attempting to hold the city liable for damages directly resulting from open violation of the building law. The Pyott foundry, which burnt recently, was built in opposition to the requirements of the building ordinances, and

in the face of protests from adjacent property-owners. The building was burned, as was to be expected. The attorney for several of the companies is looking to the city for reimbursement.

Jubilee Letter of the Western Department of the Aetna.

A circular letter by Keeler & Gallagher of Cincinnati, general agents of the Western department of the Aetna Ins. Co., containing some very interesting facts not generally known, as follows:

"In 1853 the Aetna Insurance Company established its Western branch at Cincinnati, an event of historical importance to fire insurance interests in this country. The jurisdiction of the branch covered the western and southern states, and agents were appointed in all cities, villages and towns, producing what is now known as the 'American Agency System' in the West and South.

"At that time but two foreign companies, now prominent, were admitted to this country, and many of the well-known American companies had not been organized. The opening of this branch was the pioneer work of the general agency system of underwriting in the West, from which have sprung the large western departments so important as income producers to many companies.

"Another important item to the business in general is the fact that the Sanborn map system originated in our office, D. A. Sanborn having received his instructions in the art of map making from the late Wm. H. Martin.

"In 1871 the Chicago conflagration occurred which cost the Aetna \$3,782,023.10, this being the largest amount paid by any company in that fire, and the largest amount ever paid by any company in any fire in the history of fire insurance. This heavy loss made necessary the levying of an assessment of \$1,500,000 on the stockholders of the company, all of which was promptly paid. This action, together with the fact that the Aetna to-day stands first among companies in this country from the standpoint of capital, surplus to policyholders, amount of losses paid since organization, and profit on underwriting, makes it justly entitled to be called 'the leading fire insurance company of America.'"

The use of oil instead of coal on locomotives increases the fire hazard in case of collision or derailment.

John C. Paige & Co. have been appointed Boston managers of the Alliance of London.

Royal Exchange Assurance.

OVER 205 MILLION DOLLARS CLAIMS PAID —
GAINS IN ASSETS AND INCOME.

This 183-year old British company increased both its fire premiums and its marine premiums last year. The increase was \$114,000, bringing the total fire and marine premium income up to \$3,489,150. The total income was \$6,157,399, a sum \$814,385 in excess of claims and expenses.

Altogether, the Royal Exchange has \$25,417,869 assets. The net surplus over capital and all liabilities is \$5,196,799. The capital being \$3,446,100, the surplus as regards policyholders is the magnificent sum of \$8,642,899. With security like this, in analyzing the company's statement for the instruction of property-owners we have but to point to the great surplus, every dollar of which is applicable to the payment of fire losses.

The Royal Exchange, under the management of Robert Dickson, is doing an increasing business in the United States, this year as well as last.

The Pacific department, managed by Frank W. Dickson, makes an excellent showing, with over a quarter million annual premiums and a uniformly low loss ratio. In the past five years the losses have been less than 38 per cent. of the premiums.

The Royal Exchange, as stated elsewhere, has arranged to establish agencies in British Columbia.

Recently one of our leading companies received a short note from one of its agents up North, in reply to a communication which had been sent him asking why a certain policy issued to a party by the name of Jones had not been renewed, in which he said as follows:

"Replying to the enclosed card will say that this man decided that he would insure in some Grocery Insurance Association of Seattle, saying that it did not cost near as much as in the old line companies, and for that reason I could not get him to renew his policy.

"This morning he said that my grocery bill was not near as much this month as it had been formerly, and I informed him that

I was buying my groceries in Seattle for I got them a good deal cheaper than he sold for. He passed on and said nothing."

This seems to be a very practical method of dealing with matters of this kind, and certainly from latest advices the joke is up to Jones.—Knapsack.

Stockton Fire.

From Coast Review Extra.

Redlick Bros.

Aachen & Munich	\$ 1,500
Ætna	2,500
American, Boston	1,250
Dutchess	2,500
Firemen's	1,250
Franklin	2,500
German, Freeport	2,500
Hamburg-Bremen	1,000
Hanover	2,000
Hartford	3,500
Home F. & M.	1,000
Home, N. Y.	5,000
Ins. Co. North America	2,500
Law Union & Crown	1,500
London	2,000
National	2,000
New Zealand	2,500
Niagara	1,000
Norwich Union	1,000
Royal	2,500
Sun	1,000
Springfield	2,000
Traders	2,500
Transatlantic	1,000
Union Assurance	2,000

Total \$50,000

*Ruhl Hardware Stock.**Partial Loss.*

Ætna	\$ 2,000
Firemen's	1,250
German, Freeport	1,250
Glens Falls	1,250
Milwaukee Mechanics	1,250
Providence-Washington	2,000
Transatlantic	1,000
Williamsburg City	2,000

Total \$12,000

Building.

Queen	\$2,000
Springfield	1,500
Svea	1,000
Pennsylvania	1,000

STATEMENT

Of the Condition and Affairs of the

Royal Exchange Assurance

Of London, Eng.

January 1, 1903

Amount of Capital Stock, paid up in Cash \$3,446,099 45

ASSETS

Real Estate owned by Company	\$ 1,319,548 58
Loans on Bonds and Mortgages	4,280,143 93
Cash Market Value of All Stocks and Bonds owned by Company	14,406,270 00
Amount of Loans secured by pledge of Bonds, Stocks and other marketable securities as collateral	3,089,569 83
Cash in Company's Office and in Banks	631,761 55
Interest due and accrued on all Stocks and Loans	170,137 00
Premiums in due Course of Collection	755,650 05
Bills receivable, not Matured, taken for Fire and Marine Risks	39,497 82
Reversions and Life Interests purchased	683,380 75
Marine Salvages	61,902 10

TOTAL ASSETS \$25,417,869 41

LIABILITIES

Losses adjusted and unpaid	\$ 293,935 75
Losses in process of Adjustment or in Suspense	
Losses resisted, including expenses	
Gross premiums on Fire Risks running one year or less, \$1,411,674.25; re-ins. 50 per cent.	705,837 12
Gross premiums on Fire Risks running more than one year, \$794,411.48 re-ins. pro rata	433,252 39
Gross premiums on Marine Time Risks, re-insurance 50 per cent., \$332,396.90	166,198 45
Liability under Life and Accident Departments	14,434,005 50
All other demands against the Company	741,741 65

Total Liabilities \$16,774,970 86

Capital paid up 3,446,099 45

NET SURPLUS 5,196,799 10

\$25,417,869 41

SURPLUS AS TO POLICYHOLDERS 8,642,898 55

INCOME

Net Cash actually received for Fire Premiums	\$ 2,721,734 85
Net Cash actually received for Marine Premiums	767,416 85
Received for interests and dividends on Bonds, Stocks, Loans and from all other sources	862,498 40
Received for Life Premiums and Annuities	1,805,748 60

TOTAL INCOME \$6,157,398 70

EXPENDITURES

Net amount paid for Fire Losses	\$ 1,755,812 50
Net amount paid for Marine Losses	571,199 20
Dividends to Stockholders	482,453 85
Paid or allowed for Commission or Brokerage	480,442 60
All other payments and expenditures	2,535,559 75

TOTAL EXPENDITURES \$5,825,467 90

LOSSES PAID, OVER \$205,000,000.00

HEAD OFFICE UNITED STATES : : 100 William Street, New York

ROBERT DICKSON, General Manager

PACIFIC DEPARTMENT, : 501 Montgomery Street, San Francisco

FRANK W. DICKSON, Manager

EDWARD HALL, Associate Manager

The Home's Half Century.

On April 13th, the Home of New York passed the fifty-year mark, and the event was fittingly celebrated by an elaborate banquet at the Waldorf-Astoria, New York, on the evening of that date. The banquet was one of the most successful celebrations ever given by an insurance company, and will, no doubt, be long remembered by those who were fortunate enough to be present. Four hundred and fifty were present as guests of the company.

The ballroom of the Waldorf-Astoria, where the banquet was held, was beautifully decorated for the occasion. At the plate of each guest was a history of the Home, bound in brown ooze leather and stamped in gold. There was also a sterling silver memorandum pad, engraved with the name of each guest.

President Washburn presided, and in the opening address gave a history of the company, from its founding in 1853. Other speakers at the banquet were: President Butler of Columbia University; Hon. Edward Patterson of the appellate court; James M. Beck, formerly assistant U. S. attorney-general; Simeon Ford of New York; Rev. Chas. Wood of Philadelphia; and Rev. D. J. Burrell of New York.

We quote from President Washburn's address as follows:

Fifty years is a long time in a man's life. Theoretically it is not a long time in the life of a corporation. But practically it is longer in the life of a corporation than it is in the life of a man. The first report that this company made to the comptroller of the state was in January, 1854. At that time there were 65 companies in the state of New York which made their reports. Of that 65, 46 have vanished from sight, many of them so long ago that their names cannot be recalled without reference to the records. And in the 50 years during which the Home has lived, in the United States over 1,600 insurance companies, large and small, mutual and stock companies, fire and marine, have gone, as Fisk said, "where the woodbine twineth." Some were so soon done for we wonder what they were begun for.

We take very little note of the changes that are going on about us. We don't realize

what changes are taking place until we look back at some point of distance and stop to consider the change that has taken place since that time. Let us look back a moment during the 50 years to realize some of the changes of that time. We had no telephone then. We had no skyscrapers, for the very good reason we did not know how to run elevators. There were no trolley cars; transportation in the city of New York was by stages; the old omnibus flourished then. There was but one horse-car line (this was on Sixth avenue) that was chartered before the Home. That was specially chartered at that time to afford transportation for the Crystal Palace, which was dedicated three months after the Home began. Communication to the Pacific Coast was by way of the Isthmus.

But the business was reorganized; they had learned something; and they went on successfully to increase it. In 1858 they felt it wise to increase the capital, and they did so by issuing \$100,000, and had it not been for the panic of 1857 they would probably have made it more. In 1859, they further increased the capital to \$1,000,000; then came the Civil War, which decreased by one-third the premium receipts, closing up many agencies and retiring the company from territory where it had been doing a reasonably profitable business.

In 1864 the management decided to increase the capital again, and doubled it to \$2,000,000. Their confidence in the government and its patriotism was shown by the fact that the entire \$1,000,000 new capital was invested in the United States bonds, even though the war had not yet ended.

In 1864 came the first great fire that the Home had experience with, when Portland was nearly burned, involving a loss of \$100,000 to the Home, which in those days was an immense sum. In 1866 the fires at Glens Falls and Pittsburg involved a loss of \$150,000 for the Home. Still the company continued on its course until 1871, when the whole country was shocked by the great Chicago fire, which ruined so many insurance companies, with its losses involving \$180,000,000 of insurance, drawing from the Home insurance company over \$3,000,000, reduced a little by reinsurance. That required an assessment of 60 per cent. on the capital and that \$1,500,000 was paid within two months and the lines were paid without borrowing a dollar and without calling a mortgage. The Home resumed the payment of dividends in the next July, the business, owing to the wonderful promptness

with which the Home met its obligations without the loss of a dollar, was very largely increased. Thirteen months after Chicago, the solid city of Boston lay in ashes and the Home was called upon for \$3,000,000. After this fire the Home passed two dividends and since then it has gone on in the even tenor of its way, having passed only four dividends in the fifty years.

Idaho Co-operative Mutual Fire Ins. Co.

Idaho is not an ideal state for insurance profits. Sometimes losses exceeds premiums, to say nothing of expenses besides. The losses last year were 43 per cent. of the premiums, but the percentage of losses to premiums earned was 50, leaving a profit of \$42,000 for the conflagration risk assumed.

But the legislature, scenting monopoly and exorbitant profits, last winter passed a law authorizing the organization of mutuals. And already, as if the organizers had introduced the mutual bill, is a new mutual with pin feathers, called the Idaho Co-operative Mutual Fire Ins. Co., of Boise. There does not appear to be anybody connected with it who knows anything about fire insurance.

Such ignorance is the usual thing with fire mutuals, which accounts for their easy failures.

The organizer, who is the secretary, is an ex-groceryman, is from Kansas, and, as we are informed, was a prominent populist in that state when times were hard and populists were plentiful. The president is John R. Good, a member of local insurance agency of Good & Roberts, which represents several board companies. The president's house was burned on May 8, but fortunately or unfortunately it was not insured in the I. C. Mutual.

The new mutual is offering to "insure" at just half board rates. We do not hesitate to say that half rates are much too high for the kind of indemnity offered by this weakling mutual.

Nevada, whose legislators wanted a valued policy law some time ago, and some of whom were going to start an

insurance company a year ago, had a loss ratio of 62 per cent. in 1902. The figures are in the Coast Review Chart for 1903.

Underwriting Profits.

A Spectator table of fire underwriting profits in the United States last year gives the Ætna first place as usual, with \$524,527 to its credit.

The Ins. Co. of North America is second, with a profit of \$399,600.

The U. S. branch of the Liverpool & London & Globe is third, with a profit of \$392,912. The Continental's profit was \$339,143; the U. S. branch of the Royal's profit was \$332,365. These five are the only companies with an underwriting profit exceeding \$300,000.

Sixty per cent. made a "trade" profit, forty percent. lost money, the expenses and losses exceeding the earned premiums. In addition to the foregoing five companies out of 107, the following made money on the underwriting account in this country last year: Agricultural, American (Pa.), American Central, Atlas, Boston, Caledonian, Caledonian-American, Capital, Cologne Reins., Commercial Union, Com. Union of New York, Connecticut, Delaware, Dutchess, Equitable, Fire Association, Fireman's Fund, Firemen's (N. J.), German Alliance, German-American, Germania, Girard, Glens Falls, Globe & R., Granite State, Hamburg-Bremen, Hanover, Hartford, Home, Home F. & M., Indemnity, Law Union & Crown, London, London & Lancashire, Manchester, Michigan, Milwaukee Mechanics, New Hampshire, Niagara, North British & Mercantile, North B. & M. of New York, Northern, Northern of New York, Northwestern National, Norwich Union, Orient, Palatine, Pennsylvania, Phoenix of Hartford, Providence-Washington, Queen, Scottish Union, Springfield, State, Sun, Svea, Traders, Union of London, Union of Phila., Western.

The remainder shows a technical loss on underwriting for the year; but it must be remembered that the unearned premiums are merely assumed to be unearned, a large proportion being actually earned, and therefore showing an actual profit, though technically there is an underwriting deficit.

The net underwriting profit in 1902 was \$4,689,202; in 1898 it was \$1,307,978. Net underwriting losses in the intervening years were: \$9,846,738 in 1901, \$6,986,239 in 1900, and \$13,454,343 in 1899. This is a net underwriting loss of \$24,290,140 in five years. It is plain, that rates have been too low.

Board of Fire Underwriters of the Pacific Election.

At the recent postponed annual meeting of the Board of Fire Underwriters of the Pacific the officers were re-elected, as follows:

President—Chas. D. Haven, of the Liverpool & London & Globe.

Vice President—Bernard Faymonville, of the Fireman's Fund.

Secretary—E. F. Mohrhardt.

Treasurer—Geo. E. Butler, of Butler & Hewitt of the Phoenix and the Providence-Washington.

The members of the executive committee are as follows:

Chas. D. Haven and Bernard Faymonville, ex-officio.

Geo. W. Spencer, of Boardman & Spencer of the Ætna.

Wm. Macdonald, of the London & Lancashire, etc.

Geo. H. Tyson, of the German-American, etc.

Wm. J. Landers, of the London and the Niagara.

Cesar Bertheau (new), of the Aachen & Munich and the Hanover.

Whitney Palache (new), of Belden & Palache of Hartford Fire.

R. W. Osborn (new), of the Pennsylvania Fire.

The last three, new members, succeed Messrs. H. McD. Spencer, G. W. Dornin and V. C. Driffield.

The new grievance committee is composed as follows:

H. R. Mann, of Mann & Wilson of the New York Underwriters and the Teutonia.

H. K. Belden, of Belden & Palache of the Hartford Fire.

F. W. Dickson, of the Royal Exchange, etc.

S. D. Ives of the Home F. & M.

Arthur Brown, of Edward Brown & Sons of the Svea, etc.

T. J. A. Tiedemann, of the Scottish Union.

H. H. Smith, of the Union and the Law Union & Crown.

Shanklin of Chicago.

E. A. Shanklin & Co., the notorious, are still at it. They write, of date May 7:

"We are still doing business at the old stand, and trust you will take advantage of our reasonable rates."

Liberal rates indeed! Why not. Shanklin & Co. are said to have settled \$71,000 in losses for about \$1,300 cash. The Illinois insurance department is suing them, and they are hedging. It is said they are willing to pay a fine and quit.

Federal Decision in Kansas.

COMPANIES USING A RATE BOOK DO NOT CONSTITUTE A COMBINE.

Following is an abstract of the findings of Judge Hazen of the federal district court of Shawnee county, Kansas, in the case of the state against some fifty-six companies.

Defendants were union and non-union companies using the Eldredge rate-book, prepared by an inspection bureau. Local agents examined these advisory rates, and wrote business accordingly. Sometimes the written rates were higher, sometimes lower.

There never was any agreement that the companies should buy the rate-book nor write at the rates therein.

Competition exists. The agent of one company has gained business by quoting lower rates.

The first rates quoted by the Eldredge books are in the main fair rates.

The defendants do not constitute a trust or combine within the meaning of the anti-trust law, to control the cost of insurance.

Disgruntled Davis.

The Arkansas legislature adjourned without passing the wonderfully and fearfully made "mustn't-be-a-member-of-any-compact" bill. The fire-eating governor Jeff Davis was disappointed. Davis was the author of a similar measure which became a law and was declared unconstitutional.

Unwitting Truth.

"I am working for the many," bawled the mutual fire advocate. The reporter's penmanship was poor, and the next morning the paper quoted the mutual man as saying, "I am working for the money."

A local writes us, scoring a city trustee as a "pin-head politician whose brain is not large enough to bait a one-hole mouse-trap." The said trustee proved it too, by a tirade against insurance companies. But if he were in one of the Dakotas he would probably be elected governor.

Capital of the little North American of Boston is impaired 30 per cent.

Life and Casualty.

Copy of Application Should Be Attached to Every Policy.

It would be a good thing—assuming the reading thereof—if the application were, by law everywhere, required to be attached to the policy. The conditions in the application, “hereby made a part of the contract,” are easily forgotten. In common justice the assured should have a copy of the warranties made by him in the application.

The Insurance Law Journal for last April contains the text of a case which suggests the possible injustice to the assured by withholding from him a copy of that part of the policy which appears in the application only. The policy is the contract, and the warranties made in the application are therefore a part of the policy.

In this case the applicant, in the formal printed application, warranted that he would not die by his own hand within two years. He hanged himself within two years. Perhaps he committed suicide in ignorance of this warranty, and had he a copy of the application might not have made way with himself. It is idle to speculate as to this: but we believe that the case serves as a fair text for an argument in favor of the justice of a law requiring the life company to attach a copy of the application to the policy, of which it is specifically made a part.

Plaintiff Johnson sued the defendant company, the Mutual Life of New York, on the ground that the assured was a resident of Massachusetts, and that the law of that state is as follows:

“Every policy which contains a reference to the application of the insured, either as a part of the policy or as having any bearing thereon, must have attached thereto a correct copy of the application, and unless so attached the same shall not be a part of the policy or received in evidence.”

Also:

“Each applicant for such policy shall have printed upon it in bold face type the following words:

“Under the laws of Massachusetts, each applicant for a policy of insurance to be issued hereunder is entitled to be furnished with a copy of the application attached to any policy issued thereon.”

The Mutual Life's defense was that the assured was not a resident of Massachusetts at the time the policy was applied for and delivered, and therefore that the laws of that state did not apply. Assured, however, was domiciled in the state at that time, but was living in an adjoining state.

The supreme judicial court of Massachusetts ruled that the requirement as to attachment of copy of application was limited to contracts made in the state.

Decline of the Independent Order of Foresters.

That the Independent Order of Foresters, which poses as the greatest of fraternal societies, is losing ground is very obvious to anyone who will look over the figures showing the business done by the organization in the last decade. In 1893 the Foresters had \$67,781,000 of insurance in force, which was a gain of \$14,500,000 for the year. In 1898 there was \$178,311,500 in force, a gain for that year of nearly \$24,000,000.

However, in the years that follow, the growth has not only been checked but has seriously fallen off. Here are the figures: the gain in 1899 was \$16,481,000; in 1900, \$11,772,000; in 1901, \$10,463,000; and in 1902, only \$9,822,000. Now doesn't that look serious?

According to reports, funds belonging to the order have been spent lavishly in a frantic effort to attract new members. This money has been wasted to no purpose.

The evil day, seemingly is drawing near. A regular healthy increase is necessary for the success of any fraternal order. When this ceases, the whole future of the order is imperiled, and trouble for its members is just around the corner.

The retaliatory life bills in Minnesota failed to pass.

The Hartford Life will write health insurance.

In April the Mutual Benefit Life received 1,936 applications.

President Alexander of the Equitable has returned from Europe.

The average interest earned by life companies continues at 4.42 per cent.

L. Goldman has been elected managing director of the North American Life of Toronto.

On May 8 the Boston Life Underwriters Association celebrated its twentieth anniversary.

John W. Combs, who died recently at South Orange, N. J., left \$100,000 of life insurance which he had taken out last September.

The Covenant Mutual of Galesburg, Illinois, which has been in the hands of a receiver for some time, has been finally wound up. The receiver paid \$185,000 in claims, or about thirty-one per cent.

The Workmen of the World of Omaha, Neb., have been made the subject of a detailed report by Commissioner Upson of Connecticut. The statement is brought down to Dec. 31, 1902, and shows a deficit of \$1,200.

The American Order of Druids, of Fall River, Mass., has deserted its groves. Acting on the advice of the insurance commissioner and at the request of the order, the court has appointed a receiver to take charge of its affairs.

The Provident Savings Life has been sued for \$25,000 damages by Arthur D. Howells, of Toledo, a former agent. The suit grows out of the agent's arrest on a charge of embezzlement, which was later dismissed.

Ten Years' California Life Business.

Year ended Jan 1st.	New Policies Written			Insurance Renewed		Insurance in Force	Losses and Endow's Paid
	No.	Amount	Pre'ms	Amount	Pre'ms		
MUTUAL BENEFIT							
1903	496	\$1,401,762	\$57,917	\$5,395,926	\$220,966	\$7,233,222	\$105,174
1902	290	771,200	33,694	4,938,226	194,314	6,068,867	70,127
1901	315	771,350	35,740	4,447,226	174,746	5,567,017	96,109
1900	233	661,500	30,255	4,053,365	154,576	5,009,769	58,483
1899	243	672,450	29,157	3,623,975	138,765	4,576,132	73,184
1898	211	607,650	30,357	3,350,952	130,802	4,231,819	60,660
1897	201	616,850	23,680	3,128,686	120,137	3,859,565	84,991
1896	199	578,750	21,173	2,879,150	114,915	3,732,438	89,277
1895	122	405,100	16,347	3,039,224	117,031	3,687,148	57,994
1894	107	407,800	13,917	2,912,928	116,029	3,518,122	63,250

NORTHWESTERN MUTUAL

1903	986	\$2,059,540	\$84,976	\$11,831,709	\$358,333	\$13,891,339	\$208,468
1902	687	1,425,310	60,764	10,439,924	326,010	12,212,623	206,901
1901	628	1,400,630	64,258	9,848,831	290,621	11,580,092	109,518
1900	669	1,628,910	69,775	8,529,543	255,687	10,728,574	129,665
1899	681	1,607,342	63,962	7,175,886	217,592	9,359,009	97,855
1898	490	1,151,150	56,354	5,420,000	201,513	7,055,000	119,613
1897	371	963,359	36,562	6,679,043	196,459	8,042,402	90,539
1896	333	681,680	25,429	6,199,025	185,554	6,914,705	80,037
1895	249	617,500	20,517	5,958,947	179,054	6,596,447	64,762
1894	393	961,000	35,030	4,813,000	167,018	5,974,000	68,344

PACIFIC MUTUAL

1903	2472	\$3,149,267	\$139,568	\$9,062,793	\$329,041	\$12,720,669	\$209,913
1902	1391	*2,362,000	103,894	8,197,800*	304,244	10,977,180	159,892
1901	1380	2,198,500	88,454	7,318,500	281,616	9,819,896	177,361
1900	933	1,527,588	60,293	6,867,312	266,043	8,690,520	150,194
1899	767	1,432,000	55,192	6,587,525	258,422	8,088,600	157,116
1898	603	1,250,124	49,467	6,290,979	251,896	7,756,068	104,483
1897	559	1,111,500	45,560	6,229,800	293,916	7,550,757	147,819
1896	473	1,060,500	43,520	6,258,800	294,126	7,528,737	92,695
1895	388	940,500	39,634	6,163,000	292,010	7,353,559	139,922
1894	292	873,500	37,320	6,044,000	290,792	7,149,963	169,281

*Includes \$16,085 for annuities.

PENN MUTUAL

1903	1202	\$2,741,539	\$109,798	\$8,621,399	\$302,465	\$11,362,938	\$68,500
1902	1019	2,395,460	77,182	7,154,426	257,047	9,549,886	79,285
1901	890	2,311,250	86,991	5,719,050	194,560	8,030,300	43,199
1900	654	1,991,350	63,889	4,326,200	148,313	6,317,550	32,108
1899	526	1,332,800	38,599	3,402,550	120,964	4,735,350	93,650
1898	359	1,102,700	33,267	2,821,000	102,165	3,923,700	26,917
1897	264	767,500	25,362	2,523,000	94,546	3,200,500	23,500
1896	241	706,000	22,278	2,162,000	79,629	2,868,000	38,012
1895	203	547,500	16,491	1,949,500	74,856	2,497,000	30,179
1894	148	484,000	24,352	1,722,000	57,951	2,206,000	5,617

HOME LIFE

1903	227	\$507,000	\$15,355	\$2,520,575	\$99,698	\$3,091,751	\$44,735
1902	214	447,134	12,949	2,282,000	87,270	2,729,134	51,165
1901	244	529,555	19,641	2,029,500	79,417	2,576,173	28,950
1900	273	503,980	19,183	1,710,000	66,551	2,231,807	20,750
1899	187	320,636	10,482	1,565,500	60,470	1,887,612	34,150
1898	195	376,470	13,984	1,417,500	55,304	1,795,616	24,000
1897	114	225,034	7,673	1,359,000	53,875	1,571,864	6,260
1896	211	474,692	16,164	1,106,000	44,512	1,555,090	33,030
1895	78	217,363	8,456	1,104,000	49,409	1,376,898	5,000
1894	114	351,820	18,091	1,181,000	49,580	1,487,095	5,000

AMERICAN LIFE INSURANCE STATISTICS.

COMPANY.	Average Amount of each Policy 1902.	Per Cent. of Commis- sion Paid on New Business in 1902.	Per Cent. of Commis- sion Paid on Renewals in 1902.	Per Cent of Net Interest on Admitted Assets 1902.	Insurance in Force, Dec. 31, 1902.	Insurance in Force Dec. 31, 1901.	New Business in 1902.	New Business in 1901.
Aetna	1,714	42.72	5.63	4.06	211,182,065	198,418,633	\$ 3,960,938	\$ 25,141,075
Berkshire	2,502	59.60	6.93	3.96	57,829,729	55,319,536	6,995,174	6,458,642
Connecticut General	1,391	39.57	5.65	4.64	20,389,625	18,064,059	3,669,389	3,669,389
Connecticut Mutual	2,376	19.51	6.45	3.74	165,203,925	162,867,144	10,868,219	10,751,601
Equitable	2,819	28.43	10.03	3.78	1,259,049,580	1,147,579,913	281,249,944	245,012,087
Fidelity	2,058	58.47	3.60	4.19	90,097,572	84,306,448	20,927,705	19,208,715
Germania	1,679	48.63	4.73	4.80	91,670,014	85,392,994	12,847,752	10,463,829
Hartford	706	66.43	4.12	4.33	19,408,249	16,114,930	14,420,380	14,692,959
Home	1,810	45.09	8.17	4.11	63,313,144	57,574,764	14,060,506	12,243,695
Manhattan	2,228	. . . .	. . . .	. . . .	67,519,305	61,672,569	13,721,096	12,134,980
Massachusetts	2,312	46.83	6.28	4.28	155,802,882	143,277,003	25,340,638	21,247,029
Metropolitan	174	25.61	18.57	3.75	229,995,733	183,556,382	414,802,479	69,752,391
Mutual Benefit	2,393	35.99	5.63	4.59	307,902,109	288,488,901	42,619,137	38,396,858
Mutual	2,464	45.94	5.37	3.66	1,340,748,659	1,41,688,430	206,676,185	194,371,100
National	2,012	35.37	7.48	4.26	114,872,957	95,661,795	21,004,122	18,939,323
New England	2,561	49.94	5.51	3.94	134,199,947	25,355,974	19,538,685	15,202,101
New York	2,200	44.63	55.06	3.27	1,553,628,026	1,65,309,299	305,695,229	265,380,875
Northwestern	2,368	40.32	4.29	4.27	620,681,283	574,705,000	72,919,573	79,318,227
Penn	2,391	41.78	53.66	4.47	268,891,773	234,932,286	69,632,777	62,153,057
Phoenix	1,643	39.98	6.63	4.80	69,394,064	64,434,784	12,583,221	11,687,911
Provident L. & T.	2,847	32.54	5.71	4.39	147,749,071	138,927,599	18,097,535	16,526,650
Provident Savings	2,457	51.19	5.19	3.74	90,589,188	87,990,595	35,371,913	28,409,177
Prudential	163	44.74	53.86	3.47	251,563,574	195,708,909	272,237,192	74,575,712
State	2,645	49.26	6.73	4.05	92,958,982	85,476,139	14,014,859	12,660,432
Travelers	2,387	45.89	47.80	4.17	123,160,821	114,691,241	15,942,168	17,743,985
Union Central	1,749	48.80	46.31	6.33	175,726,902	159,231,366	35,701,108	39,456,523
Union Mutual	1,473	57.50	61.61	3.80	54,118,625	52,020,691	7,294,848	9,332,450
United States	2,181	55.72	65.71	3.69	44,461,025	49,125,526	11,510,094	8,300,953
Washington	1,914	38.90	56.80	3.96	61,030,887	56,847,991	17,164,699	16,422,198
Totals	\$2,309	40.70	8.60	4.02	\$7,883,140,154	\$7,215,520,738	\$2,028,485,763	\$1,352,155,434

The Union Mutual Life Ins. Co.

The fifty-third annual report of the Union Mutual Life Insurance Company shows assets of \$9,634,527; surplus, \$687,980; income, \$2,244,711; and insurance in force of \$54,118,626. The following table shows the growth of the Company in the past ten years:

Year.	Assets.	Surplus.	Amount of Ins. in Force.
1893 . . .	\$6,453,309	\$229,292	\$35,914,417
1894 . . .	6,597,336	359,783	36,312,041
1895 . . .	6,797,391	435,113	36,932,148
1896 . . .	7,039,323	507,348	38,086,849
1897 . . .	7,236,555	548,321	39,943,375
1898 . . .	7,544,227	574,224	42,232,364
1899 . . .	7,991,042	576,807	46,054,820
1900 . . .	8,482,038	586,040	50,191,853
1901 . . .	9,013,082	607,932	52,945,044
1902 . . .	9,634,527	687,980	54,118,626

This prosperous company is most successfully represented in San Francisco by Wm. C. Leavitt, manager, who has some good territory awaiting the right man.

Companies Agree on Reform.

An important step has been taken by the three great life companies, the Equitable, the Mutual, and the New York Life. Last month representatives of the companies met and decided to stop the publication and circulation of competitive and comparative literature. In accordance with this action, the companies have issued identical letters to their general agents and managers notifying them of this step.

The letter of the Equitable Life, after announcing the company's decision, goes on as follows:

"The only exception that we will make to this is that we may, if it seems desirable, publish in a comparison of not less than ten companies any matter that may be taken from each company's annual sworn statement of its condition. For the purpose of making this rule the more effectual, you are hereby instructed that you must, not later than June 1st next, destroy all competitive and comparative material in your possession. (Of course you understand that this does not refer to any standard publication giving information regarding all companies.)

"Further, you must not encourage, aid or abet, directly or indirectly, any hostile criticism or attack of any kind in the press upon

any American life insurance company. In order to impress you with the deep interest we have taken in this matter, and our determination to enforce the same, we feel compelled to say that any agent who fails to observe the above instructions will be subject to immediate dismissal, or to make such amends as the society may deem proper."

The letters sent out by the other companies are similar.

Letters have been sent out to all the other life companies asking their consideration and co-operation in the matter. The importance of this action can hardly be overestimated. It is a step forward in an admirable direction.

Surety Premium Opinion.

Attorney-General Webb has rendered an opinion declaring unconstitutional the law passed by the last legislature providing for the paying of premiums on official bonds. This decision was due to the fact that the state treasurer presented a claim for \$350 on account of the premium on his bond.

California Personal Accident Business.

EMPLOYERS' LIABILITY.

Dec. 31.	Written.	Premiums.	Losses.
1902	\$ 3,170,500	\$ 19,950	\$ 3,495
1901	2,598,500	13,081	2,086
1900	*1,900,000	9,492	4,121
1896	4,924,600	21,590	17,378

Totals 7 yrs . . \$19,437,100 \$103,720 \$46,808

*Estimated.

ÆTNA.

Dec. 31.	Written.	Premiums.	Losses.
1902	\$11,012,100	\$ 33,025	\$12,520
1901	8,177,500	25,005	5,927
1900	7,546,300	21,259	9,422
1895	3,191,500	8,649	1,508
1894	1,656,500	4,855	14,162

Totals 9 yrs . . \$55,803,000 \$163,233 \$69,400

STANDARD ACCIDENT.

Dec. 31.	Written.	Premiums.	Losses.
1902	\$ 6,484,350	\$ 29,434	\$13,404
1901	7,063,328	25,026	8,889
1900	4,602,500	22,287	3,263
1895	1,940,500	6,105	772
1894	78,000	280	...

1894 \$32,935,878 \$143,664 \$44,301

Minnesota Report of the Gain and Loss Exhibit for the Year 1902.

COMPANIES.	Per Cent. Actual Mort. to Expect'd.	Per Cent. Actual Ex. to Loading.	Per Cent. Actual Investment Earn- ings to Statutory Requirements.	Per Cent. Actual to Reserve.	Dividends Paid or Credited to Policy- holders.
Aetna Life, Hartford . . . . .	.68	1.12	1.28	.81	\$ 742,420.71
Canada Life, Toronto . . . . .	.65	1.46	1.54	.77	64,635.04
Connecticut Mutual, Hartford . . . . .	.77	.88	1.04	.89	1,436,608.98
Des Moines Life, Des Moines, Iowa . . . . .	.70	.98	1.20	.58	106.46
Equitable, Des Moines . . . . .	.69	1.13	1.50	.72	64,707.53
Equitable, New York . . . . .	.85	.92	1.34	.87	4,718,629.82
Fidelity Mutual, Philadelphia . . . . .	.78	1.00	1.13	.83	31,188.89
Germania Life, New York . . . . .	.84	1.14	1.48	.70	431,646.58
Hartford Life, Hartford . . . . .	.97	1.27	6.66	.05	71,639.06
Home Life, New York . . . . .	.72	1.32	1.15	.49	211,516.66
John Hancock, Boston . . . . .	.85	.90	1.18	.92	538,539.02
Manhattan, New York . . . . .	.77	1.40	1.16	.81	50,481.13
Massachusetts Mutual, Springfield . . . . .	.60	.85	1.00	.83	823,686.37
Metropolitan, New York	1.07	.94	.90	.28	570,619.38
Michigan Mutual, Detroit . . . . .	.79	1.23	1.16	.86	34,020.83
Minnesota Mutual, St. Paul . . . . .	.82	1.42	1.29	.25	89,458.30
Mutual Benefit, Newark . . . . .	.73	.83	1.06	.89	1,775,805.84
Mutual Life, New York . . . . .	.70	1.12	1.25	.68	2,518,382.41
National, Montpelier, Vt. . . . .	.68	1.16	1.11	.73	128,173.11
National Life, District of Columbia . . . . .	.70	1.79	5.03	1.01	175.90
National Life and Trust, Des Moines . . . . .	.36	.85	1.35	3.36	.....
New England Mutual, Boston . . . . .	.77	.90	1.04	.90	545,983.39
New York Life, New York . . . . .	.79	1.00	1.00	.82	4,864,347.26
N. W. Life and Savings, Des Moines . . . . .	.66	.83	1.11	.04	.....
Northwestern Mutual, Milwaukee . . . . .	.61	.79	1.22	.85	4,697,909.11
Pacific Mutual, San Francisco . . . . .	.81	1.52	1.91	.70	134,699.50
Penn Mutual, Philadelphia . . . . .	.74	.93	1.03	.76	1,137,746.10
Phoenix Mutual, Hartford . . . . .	.61	1.36	1.20	.73	255,305.00
Provident Life and Trust, Philadelphia . . . . .	.51	.93	1.24	.82	776,891.73
Provident Savings, New York . . . . .	.88	1.02	1.16	.70	129,416.06
Prudential, Newark	1.10	.92	1.51	.24	697,097.61
Security Mutual, Binghamton, N. Y. . . . .	.72	1.45	2.09	.22	1,891.96
Security Trust and Life, Philadelphia	1.05	1.40	7.94	.85	.....
State Mutual, Worcester . . . . .	.49	.97	1.28	.87	465,832.65
State Life, Indianapolis . . . . .	.57	1.05	1.41	.94	28,724.54
Travelers, Hartford . . . . .	.66	2.85	.95	.51	.....
Union Central, Cincinnati . . . . .	.56	1.19	1.66	.88	381,364.38
Union Mutual, Portland . . . . .	.72	1.33	1.13	.65	60,786.43
United States, New York . . . . .	.83	1.55	1.10	.59	77,174.76
Washington, New York . . . . .	.87	1.06	1.01	.51	155,669.02
Wisconsin Life, Madison . . . . .	.52	.95	.87	.86	.....
Total level premium companies . . . . .	.80	.99	1.20	.72	\$28,713,581.52

Sample Fraternal Life Insurance.

He was the member of an assessment association known as the Farmers' Life, and held its policy for a certain amount. Among the provisions in the by-laws of the society was one requiring the payment of one dollar per year as annual dues. Dues were delinquent thirty days after the annual meeting. The insured had paid his assessments regularly, but at the time of his death the dues had been delinquent several months. It was held by the court that for failure to pay the one dollar of annual dues, insured was suspended under the by-laws of the order. Therefore there was no insurance for the heirs and the association escaped the payment of a just claim.

Col. Greene's Reply.

President Jacob L. Greene of the Connecticut Mutual Life Insurance Co. replied to the letter regarding the use of competitive literature as follows:

"I am in receipt of your favor of the 24th ultimo, inclosing a copy of the instructions of the Equitable to its agents, concurrent with like instructions from the Mutual Life and the New York Life, respecting competitive literature, and note your hope that the Connecticut Mutual may instruct its agents likewise.

"However obvious may be the grounds upon which the three companies concerned might take such action, with a long history behind us, filled with memories of the virulent and persistent attacks upon the integrity and stability of the Connecticut Mutual, sparing no means of undermining public confidence in it and in its officers, apparently in the hope of causing its destruction, which was freely prophesied, because of its stand against speculation in life insurance, and all to the great enrichment of a large number of 'insurance journals,' you can easily imagine that this decision of these three companies is, at the least, very interesting.

"The Connecticut Mutual has never attacked companies nor men, even by way of retaliation. You do not need my assurance that its policy is not likely to change. It has attacked plans of business which are false to the eternal principles of life insurance, as no one has more clearly shown than your honored president. It has said what has been necessary to discriminate both principles, methods and their results. It will cease to do this when there shall be no longer such vital differences to discriminate."

The Aetna Accident & Casualty Co. is the latest, by the Aetna Life.

American Legion of Honor Must Return Premiums.

Hugh W. Black of Pennsylvania joined the American Legion of Honor, a fraternal insurance organization in 1888 and its certificate for \$5,000 payable to his wife. In 1901, the supreme council of the order, without Black's consent and in opposition to his wishes, adopted an amendment to its bylaws cutting down the benefit certificates from \$5,000 to \$2,000.

The order refused to keep Black's certificate in force for the original sum. He then brought suit against it in the U. S. court for the return of the premiums paid. The court in a recent decision gives judgment for Black and rules that while the order had the power, it did not have the legal right to repudiate its contract.

As judgment was given for more than \$4,000, Black would have had to pay dear for his policy of \$2,000. At the same rate how much have the other members who accepted the cut in their certificates paid for their supposed insurance?

Origins in Life Insurance.**SURRENDER VALUES.**

"It is very difficult to find out exactly what took place in those ancient days," admits Mr. George King. If an actuary can't find out, what chance has a busy editor? So far as surrender values are concerned, no American company claims to have been the pioneer in granting them. We find that as far back as 1836 the "Minerva Life Assurance" gave, not only surrender values but paid up policies. Moreover, they advertised that "an unintentional error will not vitiate the policy." What became of the Minerva does not concern us here; but the practice of granting surrender values is not a modern innovation. In 1849 Mr. Alfred Burt, who described himself as "Secretary to a Life Office," published a book on "Life Assurance," in which he said, "Suppose the assured wishes to dispose of his policy, most assurance offices will purchase the same, provided it has been in force five, or not less than three, years, for a sum of money payable immediately, or at his death; in which latter case the value is secured by the grant of a new policy, without further pay-

ment, to date as a continuation of the old assurance in the future division of profits." The practice of granting surrender values would therefore appear to be universal. Mr. David Deuchar claims that amongst the first offices which paid surrender values was the Scottish Widows' Fund, but he does not give the date when the concession came into force. Some five-and-twenty years ago the Times contended that there does not appear to be any reason why a scale of surrender values should not be printed upon each policy issued so as to enable the assured at any time to know what actually to expect.

INDISPUTABLE POLICIES.

It is doubtful to whom belongs the credit of having issued the first incontestable policy. In 1851 the Gresham advertised that its policies were "Incontestable unless procured by fraud," but we are unable to say whether this declaration was embodied in the policy. Another claimant for honors is the Equitable Life Assurance Society of the United States, President Hyde being credited with introducing the principle, now almost universal, of making policies incontestable after three years (a period since reduced to one), thus cutting off at one blow litigation, and forcing the companies to be so careful at the outset, that subsequent protective measures would become superfluous. The New York claims to have been the first company to issue policies absolutely free of conditions and incontestable from the outset.

NON-FORFEITURE POLICIES.

The honor of being the first among British offices to introduce the non-forfeitable provision in its policies without fee or fine, is claimed by the Caledonian, but we think the honor of having issued the first contract in which the right of the policyholder to paid-up insurance was recognized must be given to the New York Life. This was a ten year dividend policy issued in 1860, which guaranteed a proportionate amount of insurance. It is quite true, however, that other companies were in the habit of giving non-forfeiture benefits on application, but we have yet to learn of any company issuing a policy guaranteeing nonforfeiture benefits prior to 1860.

CLAIMS.

In the payment of claims the Equitable Life Assurance Society of the United States seems to have set British offices a good example. The immediate payment of claims was introduced by President Hyde. "The Equitable,"

he said, "is in business to pay losses. It was not organized to engage in litigation with widows and fatherless children, or to make money by receiving interest on what may be due them, or by discounting policies that should be paid immediately and in full." The date of this new departure from the prevailing practice is not given. Not until 1891 did the Norwich Union, the best type of a progressive British office, decide to pay claims on proof of death.

SUICIDE.

As far back as 1850 the suicide clause was eliminated by the New York Life. Nearly 20 years afterwards, in 1868, the Standard followed the example of that company; but not until 1891 did the Norwich Union abolish the clause.—Business, London.

Union Casualty Agency Appointments.

John J. Twomey, general agent for Cook county, Ill.—Mr. Twomey is a Chicagoan by birth, and for a number of years has been a familiar figure in casualty business in that city. His headquarters will be at 189 LaSalle street, Chicago, Ill. Mr. Twomey guarantees an energy and directness of purpose which, coupled with his ripe experience, must needs insure the results sought alike by the company and by himself.

Louis C. Lorch, state agent for Arkansas.—Mr. Lorch occupies a prominent place in insurance circles in his state, and the company anticipates a rich harvest of business under his personal attention to the organization of field forces and active business canvassing.

Philadelphia.—The company also announces the appointment of William Leonard Mooney and Lyle Graham, under the firm name of "Mooney & Graham," as general agents for Philadelphia. This agency will have headquarters in the Pennsylvania building, and will handle the company's accident, health and plate glass branches. The company bespeaks for its many friends and policyholders the confidence and the patronage which the sterling qualities of these two gentlemen must needs command.

W. Witcher Keen, a resident of Indianapolis, Ind., has been elected a member of the board of directors of the Union Casualty & Surety company, and appointed to the position of director of agencies for said company. Mr. Keen is an accident and health underwriter of recognized ability, and brings to this company a ripe experience in the practical

as well as the theoretical, branches of the business. His experience as an organizer and manager of field forces insures a quickly responding growth of business and of splendid premium returns. Mr. Keen took up accident insurance as a business in his native town, Danville, Va., at twenty years of age. Three years later he was appointed special agent for one of the leading casualty companies, his territory comprising the Virginias and the Carolinas. In 1896 he was appointed state agent for Indiana for the Travelers, continuing in that capacity until his election as a director and appointment as director of agencies of the Union Casualty & Surety Company.

Accident Insurance in Germany.

In the annual statement for 1901, recently submitted to the German reichstag, there are some very interesting figures showing the working of statutory accident insurance. The figures show that there were altogether with the trade societies and contracting departments more than 17,000,000 persons insured in 1901, against the consequences of industrial accidents.

The total amount spent for compensation in 1901 was \$19,711,173 as against \$17,329,989 in 1900. In 1886 when the accident law went into effect \$383,073 was paid for injuries. So that in sixteen years the increase has been very great, averaging more than \$6,000,000 a year.

In the following table, a comparison of the accident risk in individual industrial groups is made. The calculations are made in the basis of each 300,000 working days (1,000 workmen continually exposed for 300 days):

	Accidents in the year	
	1901	1900
In the industrial building and sea accidents together	9.16	8.54
Mines	13.06	12.90
Quarries	14.78	12.44
Iron and Steel Workers	11.39	10.07
Chemicals	9.04	8.39
Wood Workers	13.35	12.93
Building	11.98	11.22
Forwarding, Warehouseing and Carrying	16.60	14.54
Inland Water Trade	13.84	11.74
Paper and Printing	4.91	4.61

Life Insured for \$2,000,000.

Only King Edward Now Probably Carries Heavier Insurance than Wanamaker Junior. The Prudential Insurance Company, through its Philadelphia agents, has insured L. Rodman Wanamaker, son of John Wanamaker,

for \$1,000,000. The premium on the insurance is over \$30,000 a year. This makes Mr. Wanamaker the most heavily insured private person in the world, as he carries policies for \$2,000,000. His insurance is said to be exceeded only by that of King Edward VII. John Wanamaker, his father, carries policies aggregating \$1,500,000 and John M. Mack carries \$1,250,000, of which \$1,000,000 was placed recently.

Capture of a Swindler.

Seven years ago, W. A. Hunter, who carried a policy in the Fidelity Mutual, disappeared and it was claimed that he had been drowned. As the claim had a suspicious look, the company resisted payment. Suit was brought and the case was finally carried to the U. S. supreme court. A short time ago, a former inspector of the company saw Hunter in a barber shop in Birmingham, Ala., and at once identified him. Hunter is now in jail, and his chances for remaining there for some time are exceedingly good.

Changes in the New York Life.

At the regular annual meeting of the board of trustees of the New York Life held on May 13, officers of the company were elected as follows: president, John A. McCall; vice-presidents, Dr. Henry Tuck, Geo. W. Perkins, Darwin P. Kingsley, Thomas A. Buckner; second vice-presidents, Rufus W. Weeks, William E. Ingersoll, Edward R. Perkins; secretaries, Charles C. Whitney, John C. McCall; treasurer, Edward R. Randolph.

Among the officials who are appointed by the president and confirmed by the board are: general solicitors, Geo. W. Hubbell, Harry H. Bottome, Jas. H. McIntosh.

All of the men who have been promoted have been long in the employ of the company. Dr. Tuck has been a member of the board for a quarter of a century, exceeding all others in length of service.

Life Business in Montana in 1902.

	Amt. written
Ætna Life	\$ 84,414
Bankers'	486,000
Equitable	1,273,562
Germania	526,000
Mutual	1,082,030
Metropolitan	336,827
Mutual Benefit	1,397
Minnesota	17,000
National Life, Vt.	167,900
National Life	63,450
Northwestern	434,500

New York	1,336,724
Northwestern	429,700
Pacific Mutual	5,110
Penn Mutual	50,510
Prudential	51,500
Provident Savings	436,888
State Life	80,000
Travelers'	957,683
United States	88,000
Union Central	89,150
Washington Life	264,800
Total	\$8,258,145

Conservative Life Ins. Co.

The annual statement of the Conservative Life Ins. Co. gives the following interesting totals:

Premiums on new business . . \$	152,513
Premiums on renewal business .	271,597
Total premiums	424,110
Total income	556,294
Assets (admitted)	1,286,572
Liabilities	985,350
Surplus	301,222
Insurance in force	11,174,547

Insurance in force gained nearly eleven hundred thousand. There was a gain in surplus and an increase in cash assets. A diminution in the lien assets of the reinsured business is reported.

The Conservative wrote \$1,003,000 new business in April. It wrote also a million in February. A very creditable showing of new business will be made at the end of the year.

The San Francisco department, under the management of Assistant Supt. Russell, is very active. Over \$104,000 new business was written in April. A number of new men have recently engaged with the company.

Life Paragraphs.

Where are you, Marshall W. Carter?

The Federal Life of Illinois has entered Colorado, with B. O. Smith as general agent.

An anti-rebate law was passed by the Montana legislature. The naughty solicitors will now be good.

The State Life of Indianapolis makes a good increase for the first quarter of 1903 as compared with the same period last year. Insurance written in 1902, \$2,669,950; 1903, \$3,909,800: increase

\$1,239,850. Percent. of gain 46. Income, 1902, \$246,256; 1903, \$371,896. Increase \$125,640. Gain per cent. 51.

An attempt has been made through a firm of Baltimore brokers to obtain control of the Maryland Life. Circulars were sent out to the stockholders, offering double the par value of the stock for a controlling interest. However, a majority of the stockholders have directly assured the management of the company they are perfectly satisfied with the present control and will not dispose of their holdings, no matter how attractive the price may be.

J. H. Mays has been transferred by the New York Life from Dubuque to Salt Lake, with Wyoming, Utah and Nevada as his territory.

A San Francisco city agency to a good man, with renewals and an assured business. Apply to "Advertiser," or to the editor of the Coast Review, in confidence.

A state agency for an active young man with experience as a solicitor. Address, "Old Line," or to the editor of the Coast Review. Communications treated confidentially.

The National Life & Trust of Des Moines, Ia., has been absorbed by the National Life of Chicago. The reinsurer will not write the bond contracts of the late Iowa company. Ex-Pres. Starnes becomes manager of the Chicago company.

The Fiesta number of the Los Angeles Times contains a handsome half-page in colors advertisement of the Conservative Life, giving a fac simile check and setting forth particulars of the payment of over \$61,000 in two premiums to the company by Gen. Otis.

Father Decker, of St. Anthony's Catholic Church, Milwaukee, is attacking the Knights of Columbus, a Catholic insurance order. He charges that its plan is unscientific and sure to result in ruin and disgrace for the church. He shows that it would be necessary for every member to live eighty-one years more and pay premiums all the time in order to pay out the obligations of the order. He wants the members to pay an adequate rate which will make it possible to meet their contracts. Success to Father Decker.—Insurance Critic.

Casualty Notes.

Chicago.—The Pacific Surety Co. of San Francisco has appointed Lyman, Otis & Co. general agents, to succeed Allen C. Durborow, who will now give all his time to the plate glass department.

The accident and health department of the Fidelity & Casualty, for the territory of New York, New Jersey, Massachusetts and Rhode Island, is now located in a handsome new building at 66 Pine street, New York.

The Fidelity & Casualty has issued what it terms a "hospital liability" policy. The policy covers the acts of all employes of a hospital or sanitarium against suits for alleged malpractice, and is an extension of the physicians' liability idea.

The United States Fidelity & Guaranty has brought out a tourist-floater policy, which insures travelers from loss by felony of all personal effects, while traveling and in hotels. The tourist is also insured against the loss of curios or souvenirs which he may be transporting.

The Employers' Liability Assurance has recently made these appointments:

Foss, Hicks & Co., San Jose, California.
J. H. MacCullum, Sumpter, Oregon.
Sig. Wormser, Fresno, California.
So. Arizona Bank and Trust Co., Tucson, Arizona,
succeeding Plumer & Steward.
Garnett & Smith, Benson, Arizona.

Assets, \$86,000; receiver's expenses, \$87,000; debts, \$126,000. And so the assessment U. S. Mutual Accident Ass'n of New York state will be wound up, and the orchestrion will play, "And Next Day It Snowed." Doesn't that official record tell the old receivership story? Receiver's expenses just equaled the assets. The claimants get the shell and the receiver gets the kernel.

Of 64 deaths by violence in one week in London, 12 were cases of suicide and one of legal execution, while the remaining 51 were attributed to accident or negligence. Four of those were due to vehicles in the street, 1 to a conflagration,

4 others to burns and scalds, 1 to the effects of an anaesthetic administered for surgical purposes, and 17 (including 16 infants under one year of age) to suffocation in bed.

The Fidelity & Casualty will double its capital. A stock dividend of 100 per cent. will be declared.

A French insurance company has offered to issue policies to aeronauts, a premium of 16 shillings securing a payment of £200 in case of death and four shillings a day until recovery in the event of disablement.

ACCIDENT TO AN AUTHOR.

"She bent her glance upon him,"
The author wrote, and then,
"Alas!" he said, "she cannot look
Straight in his eyes again!"

—Cincinnati Commercial Tribune.

The 5 per cent. accumulative accident policy originated by the Central in 1895, having been proven to be satisfactory, the Central announces that on all annual premium policies in the select and preferred classes heretofore or hereafter written and paid for annually, the addition will be calculated at 10 per cent. until the full 50 per cent. is added to the death loss and loss of limb and eye benefits.

A claim for damages against the state because of an accident caused by a moose, which, it is alleged, is the property of the state, will be one of the sensations of the next Maine legislature. While a woman was driving in Byron, a moose leaped into the road in front of her horse. The terrified horse ran away, and from the injuries received in the accident the woman died later. Her relatives are now circulating a petition to have the state pay damages. Their claim is that the state owned the moose and is therefore liable.

The Union Casualty's Fair number of the Monthly Review is gorgeous as to cover and entertaining as to contents, and incidentally mentions the Ideal accident policy of which the company is proud. But say, if Jefferson looked like that "Purchase" picture it is no wonder the Atherton woman took a shot at him in The Conqueror. It is 100 years since France ceded "Louisiana" to US for fifteen cents, rather than lose it to John Bull or his son. Perhaps if Jefferson could have foreseen Arkansas and his namesake he would have vetoed Mr. Livingston's bargain counter bill.

National Life of Vermont.

The National Life has made the following appointments: Henry V. Hucker, general agent at Detroit, Mich.; Wm. B. Henderson, general agent at Kansas City, Mo.; M. M. Hazlett, general agent at Springfield, Ill.

The bulletin for March 31st of the National Life carried this inscription "Largest First Quarter in the History of the Company."

Ætna's New Accident Policy.

The Ætna Life will soon issue the "combination accident accumulation annual income gold bond policy." There is a 10 per cent increase of benefits, until the amount equals 50 per cent. of the sum originally written. The 50 per cent. increase continues as long as the policy is kept in force. Claims may be paid in the 20-year 4 per cent gold bonds of the company. The Ætna Life advertises for agents, elsewhere.

The Mutual Life Policyholders' Association.

A circular letter is being sent to policyholders of the Mutual Life of New York. How the names of the policyholders were obtained we do not know. The letter asks for co-operation in a movement to bring about "an examination of the business methods and management" of the company. It is understood that the late General Agent, Thomas H. Bowles, of Milwaukee, is behind this letter, but it is signed by Ellis B. Usher, as secretary to the alleged association of disgruntled policyholders. Whoever has followed the Bowles controversy will conclude that the ulterior design is to replace President McCurdy. We are under the impression, from some evidence presented to us, that competing companies, in this field at least, are discountenancing this effort to effect a change in the management of the company. Now it seems to us, however, that it would be well for the company to invite an examination of its affairs by three or four state insurance departments, say New York, Pennsylvania, Illinois, and California.

New York Life Ins. Report.

From Supt. Hendrick's report we compile the following facts and figures: the number of companies reporting is 39, a gain of one. The amount of assets held by all the American life companies reporting to New York now exceeds \$2,000,000,000. The surplus, including special funds, now is nearly a third of a billion dollars. The premium income was \$393,832,410. This is a very handsome gain. The claims paid amounted to \$142,777,004. The dividends to policyholders were \$26,589,715. This is between six and seven per cent. of the premium income. The dividends to stockholders were \$744,335. This is little more than seven per cent. on the capital. The number of policyholders is nearly 4,000,000. The insurance in force is \$8,440,713,352. This is a gain of nearly \$900,000,000 in one year.

The industrial insurance in force in five companies is \$1,739,020,799. This is a gain of nearly \$200,000,000. The number of industrial policyholders is 12,762,071. This is about the number of men in the United States capable of bearing arms.

The Metropolitan has 6,698,291 industrial policies insuring \$981,676,306. The Prudential has 4,698,291 industrial policies insuring \$550,464,265.

A table giving all these figures and more will be printed in the June Coast Review.

The Kansas Mutual Life Insurance Company and its trustees have been sued for \$151,901.25 by its general agent in Texas. Stonewall Tingle sues for losses which he claims to have sustained by the suspension of the company's business.

The Fidelity Mutual, during the first quarter of the present year, has gained eleven per cent. in new business over the same period for 1902. The company is making an effort to reach the \$100,000,000 mark by the end of the year, as it will mark the completion of the company's first quarter century. Recently the company raised its limit on one life to \$100,000, it having made satisfactory arrangements for reinsuring from half to three quarters of the risk.

Unclassified.

New California Law—Joinder of Parties in Civil Actions.

An Act to Amend an Act Entitled "An Act to Establish a Code of Civil Procedure," Approved March 12, 1872, by Amending Section Three Hundred and Eighty-three Thereof Relating to the Joinder of Parties in Civil Actions.

The people of the State of California, represented in senate and assembly, do enact as follows:

Section 1. Section 383 of the Code of Civil Procedure of the State of California is hereby amended to read as follows:

Section 383. Persons severally liable upon the same obligation or instrument, including the parties to bills of exchange and promissory notes, and sureties on the same or separate instruments, may all or any of them be included in the same action, at the option of the plaintiff; and all or any of them join as plaintiffs in the same action, concerning or affecting the obligation or instrument upon which they are severally liable. Where the same person is insured by two or more insurers separately in respect to the same subject and interest, such person, or the payee under the policies, or the assignee of the cause of action, or other successor in interest of such assured or payee, may join all or any of such insurers in a single action for the recovery of a loss under the several policies, and in case of judgment a several judgment must be rendered against each of such insurers according as his liability shall appear.

New California Law—Tax of 2 Per Cent. of Net Premiums.

LIFE COMPANIES EXCEPTED.

An Act To Amend an Act Entitled "An Act to Establish a Political Code," Approved March 12, 1872, by Adding a New Section Thereto to be Numbered Section Six Hundred and Twenty-two *a* (622*a*), Relating to Taxation of Insurance Companies Other than Life.

The people of the State of California, represented in senate and assembly, do enact as follows:

Section 1. A new section is hereby added to the Political Code of the State of California, to be known as section six hundred and twenty-two *a*, and to read as follows:

622*a*. Every insurance company or association other than life, not organized or incorporated under the laws of California, and doing business in this state, and every

other insurance company, other than life, whose charter may be owned, or a majority of whose stock may be controlled, or whose business shall be carried on in the interest, or for the benefit of any insurance company or association not organized or incorporated under the laws of California, shall annually pay to the insurance commissioner, as taxes, two (2) per cent. upon the amount of the gross premiums received upon its business done in this state, during the year ending on the preceding 31st day of December, less return premiums, reinsurance in companies or associations authorized to do business in this state and losses actually paid on its business in this state.

This section shall not be held or construed so as to relieve any company or organization from any tax, fee or other obligation or charge imposed upon it by the provisions of section 622 of this code, but the taxes imposed by said section, and paid to the insurance commissioner by any such company or association under the provisions of said section, shall be deducted from the amount to be paid by such company or association to the insurance commissioner under the provisions of this section.

Section 2. This act shall take effect January 1st, 1904, and all of the provisions hereof shall be construed as applying to the business done in the year 1903, and each year thereafter.

Before the telephone came a man's house was his castle; now it is different; listen:

It was three o'clock in the morning, when a furious ringing woke me, and I went through the motions of a long distance call. By the time I was connected I had cold feet.

The still, small voice was agitated, but it managed to say, "We have just burned out, send an adjuster."

"Telegraph to the office," I said, "and I will attend to it right after breakfast."

In due time a letter came. "Excuse haste," it said, "my insurance is not in your office at all."

Puzzle Question: Who pays for the quinine and mustard plaster?—Knapsack.

The claimant was trying his best to make the list fit the amount insured. One item was "Tooth-brush, fifty cents."

"Let me see," I said mechanically, "How long have you had it?"

"Two years," he replied.

"Two years?" I said, "and worth fifty cents?"

"Of course," he said, "you don't think I use it every day, do you?"

Another item called for "one epicure set."

"What is that?" I asked.

"Why, you know, those things to fix your finger nails."—Knapsack.

The Difference Between \$3,086,000 and \$5,693,000.

The amount paid for losses and endowments in California last year by the life "insurance companies" was \$3,086,000. But here comes Insurance Press and puts the insurance department unwise. Our contemporary says the total was \$5,693,856. Indeed, it appears that the amount paid claimants in San Francisco and suburbs was almost as much as the total sworn to for all California. Perhaps, \$50,000 all told was paid by unrepresented companies. This would leave some \$2,500,000 excess coined in the mint of our contemporary's imagination.

The New York paper says its figures are based on special returns "by life insurance companies." Can it be possible that the companies tell the truth to the truthful Press and bear false witness to the insurance commissioner of California and other states?

Merchants Fire Association of Washington.

The affairs of the Merchants Fire Association, a grocers' mutual doing business in Washington, have been investigated by the West Coast Trade, a Tacoma trade journal. It has looked into the past record of the promoter of the mutual, with the result that it has made several unsavory discoveries.

It seems that the Merchants Fire was promoted through the efforts of C. H. Spencer. Spencer, who calls himself an "insurance underwriter," was present at the annual meeting of the Washington retail grocers' association last fall and read an article on mutual insurance. No official action was taken at the time, but later the Merchants Fire was organized with Spencer as secretary. Finally the state grocers' association was induced to indorse the mutual, and adopted it as the official company. Spencer controls the mutual. He is the executive officer and runs affairs to suit himself.

Before taking charge of the Merchants Fire, Spencer had a reputation as a mutual promoter in the East. He had been secretary of the malodorous Minneapolis Fire and Marine Mutual, now in the hands of a re-

ceiver. Commissioner Dearth, in a letter to the president of the National Association of mutual companies, has this to say about Spencer and the Minneapolis Mutual:

"Spencer was indicted by the grand jury for filing a false statement with the insurance commissioner. The trial jury failed to convict, however, and as the defendant accused left the state, no further attempt was made to secure his conviction.

Commissioner Dearth also devoted considerable space to the Minneapolis Mutual in his report for 1901. Here he showed up the company as a rank faker. The company at the time of his examination was posing as a joint stock company. Investigation showed it to have outstanding losses of over \$88,000 and no assets.

Spencer, in statements concerning the Merchants Fire, makes the following assertion: "This company can conduct its business on a basis of twenty-five per cent. expenses, with forty per cent. losses, and still have a dividend of thirty-five per cent. to its policyholders." However, the annual report shows total receipts from all sources to be \$2,887.13, with expenses (and no losses) of \$1,938.61.

Several policyholders who have grown apprehensive wrote to S. H. Nichols, the insurance commissioner of Washington, for his opinion of the company. The commissioner in reply to their letter told them that the company was violating the mutual law in taking risks that were over three per cent. He informed them the policyholder would not receive any payment for loss unless the company had money.

In the light of the Minnesota record of Spencer, it is very easy to see the finish of the Merchants Fire. The grocers' association, at least, should have examined a little more closely into the promoter's past before organizing its mutual, and it might have thus avoided what may prove a bad mess.

New York.—Unauthorized companies and mutuals must pay 1 per cent. premium tax.

"Don't shoot! I'll come down!" That's what the absconder insured in the American Surety Co. might as well say at once, and not look for any tree of refuge.

The Standard Life Ins. Co. of Illinois has been organized at Galesburg.

The Independent Order of Puritans, of Ohio, is in a leaky ship, with no shore of safety in sight.

April Fires.

ADJUSTED AND ESTIMATED
LOSSES.

(Including Treaty Companies.)

These fire loss reports were
originated by the Coast Review
in 1880.

LOSSES BY COMPANIES.

Aachen & Munich	\$ 9,087
Ætna	14,134
Agricultural	1,984
Alliance	8,792
American, N. J.	2,862
American, Pa.	9,936
American Central	6,130
American, Boston	2,818
Assurance Co.	1,203
Atlas	12,385
British America	11,306
Caledonian	3,606
Caledonian-American	512
Citizens	4,966
Colonial	2,860
Commercial Union	9,610
Connecticut	8,394
Delaware	3,974
Dutchess	2,548
Fire Association	9,166
Firemens	195
Fireman's Fund	24,832
Franklin	11,557
German, Peoria	979
German Alliance	1,010
German-American	5,842
Glens Falls	6,433
Greenwich	4,878
Hamburg-Bremen	11,024
Hanover	2,428
Hartford	9,982
Helvetia	2,425
Home, N. Y.	22,162
Home F. & M.	12,433
Ins. Co. North America	9,256
Indemnity	1,500
Kings County	24
Law Union & Crown	3,202
Liv. & Lon. & Globe	14,387
London & Lancashire	17,536
London	4,433
Manchester	7,596
Mercantile	72
Michigan	5,873
Milwaukee Mechanics	1,827
National, Hartford	17,573
National Standard	1,203
Netherlands	7,840
New Hampshire	1,954
New Zealand	7,909
N. Y. Underwriters	12,955
New York Fire	18
Niagara	3,846
Northern	14,087
North German	2,204
North Brit. & Mercantile	10,582
Northwestern National	7,600
Norwich Union	4,864
Orient	2,039
Pacific Underwriters	6,441
Palatine	5,420
Pennsylvania	8,224
Pelican	806
Phenix, Brooklyn	4,603
Philadelphia Und'rs	2,437
Phoenix, Hartford	9,090
Phoenix, London	16,057
Providence-Washington	1,896
Prussian National	2,082
Queen	6,202
Rhine & Moselle	1,851
Rochester German	1,391
Royal Exchange	6,714
Royal	8,595
Scottish Union & Nat'l	8,998
Springfield	9,617
State Fire	6,677
St. Paul	2,901
Sun, London	20,191
Svea	12,166
Teutonia	5,251
Traders	7,539
Transatlantic	4,733
Thuringia	17,282
Union, London	4,557
United Firemen's	62
Williamsburg City	5,674
Westchester	5,628
Western	6,643
Total	\$636,307
First 4 months, 1903	\$3,105,000
First 4 months, 1902	\$1,217,000
Losses in April last year were	
\$253,000; in 1901, \$452,000.	
Estimate	
First 5 months, 1903	\$3,700,000
First 5 months, 1902	\$1,605,000

WASHINGTON.

27. Alto, grain whse:

Scottish Union	\$1,000
Fireman's Fund	1,200
Teutonia	2,200
New York Underwriters	2,500

18. Aberdeen, mdse:

American Central	\$733
Ins. Co. North America	733
Fairhaven, stk fish in smoke	
house:	
Ætna	\$600

22. (March) Ballard, br dry goods
store:

Fire Association	\$1,368
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1. Glenwood, fr store bldg and
conts:

Liv. & Lon. & Globe	\$3,000
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25. Marysville, hhd furni:

Fire Association	\$112
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22. North Yakima, dwg:

Glens Falls	\$1,000
Franklin	525

6. Olympia, fr dwg:

Phila. Underwriters	\$548
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8. Pullman, fr whse and conts:

Home, N. Y.	\$1,000
Queen	200
New Zealand	2,000
New York Underwriters	1,500
Ætna	928

24. Prairie, mill and machy:

Phoenix, London	\$947
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21. Rock Island, fr bldg and stk:

Thuringia	\$1,500
Ætna	900

5. Republic, fr bldg and conts:

Phila. Underwriters	\$ 100
Fire Association	637
Liv. & Lon. & Globe	1,000

American, Pa.	250
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St. Paul	500
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Home F. & M.	500
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Northern	1,000
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Franklin	1,166
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Westchester	500
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Glens Falls	933
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Traders	1,100
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27. Seattle, fr dwg and conts:

Thuringia	\$1,000
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North British	500
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Greenwich	2,000
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9. Seattle, hhd furni:

Orient	\$1,421
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11. Seattle, fr dwg and conts:

Fireman's Fund	1,245
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Connecticut	1,245
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Caledonian	636
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Manchester	636
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Royal Exchange	2,034
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Western	2,500
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Phoenix, Hartford	1,000
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28. Seattle, hhd furni:

New Hampshire	\$1,250
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German-American	1,250
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3. (March) Seattle, dwg:

Ins. Co. North America	\$500
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21. (March) Seattle, stk and
machy:

North German	\$831
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Pacific	500
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Union	841
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Law Union	517
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. Seattle, stk wall paper:

Ætna	\$670
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8. Saohomish, lumber:

Home, N. Y.	\$500
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6. Spokane, dwg and conts:

Home, N. Y.	\$2,000
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Phoenix, Hartford	2,000
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Liv. & Lon. & Globe	2,000
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19. Sedro Wolley, fr dwg:

Phila. Underwriters	\$650
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20. (March) Spokane, furni & fix:

New York Underwriters	\$500
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19. Tacoma, packing house and
conts. 30 to 35 per cent.
salvage on following:

New Zealand	\$1,600
North German	800
Queen	1,933
Royal	3,417
Scottish Union	1,000
Ins. Co. North America	1,000
Transatlantic	1,500
Commercial Union	4,000
Alliance	6,600
Palatine	1,800
Aachen & Munich	1,000
Hanover	1,000
Helvetia	2,000
Sun	2,009
Pennsylvania	1,000
National	1,803
Springfield	1,803
Dutchess	900
Phenix, Brooklyn	1,300
Indemnity	500
Hartford	3,400
Citizens	4,000
Providence-Wash.	1,500
Phoenix, London	5,750
Svea	1,200
Agricultural	800
Delaware	800
American, Pa.	1,200
Michigan	800
Assurance	1,303
Niagara	1,000
London	1,000
Home F. & M.	1,200
Northern	3,500
Franklin	1,000
Westchester	1,000
Thuringia	1,500
North British	1,500
Greenwich	1,200
Fireman's Fund	1,600
Royal Exchange	2,000
Western	1,500
German-American	1,900
Hamburg-Bremen	2,500
National Standard	1,303
Pacific	1,500
Colonial	1,500
Traders	2,500
Atlas	3,000
Fire Association	1,675
London & Lancashire	2,500
Netherlands	2,500
State	1,250
Total	\$97,246

21. Whatcom, fr blacksmith sh:
North British

North British	\$500
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4. Whatcom co., steamer:

Sun	\$1,493
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24. Walla Walla, stk groceries:
St. Paul
American, N. J.

St. Paul	\$500
American, N. J.	500

25. Walla Walla, stable: Thuringia	800
Walla Walla, fr bldgs: Ætna	\$580
Losses under \$500	\$23,943
Total Washington	\$185,968

OREGON.

1. Ashland, hhd furni: London & Lancashire	\$600
31. (March) Cayuse, fr whse: Teutonia	\$500
New York Underwriters	2,500
Commercial Union	2,200
1. Monmouth, fr hotel & grocery: Fire Association	\$4,200
26. (March) Lyons, fr boarding- house: Fire Association	\$550
1. Independence, hotel & conts: Connecticut	\$1,500
Home, N. Y.	1,000
Liv. & Lon. & Globe	1,823

28. Portland, mdse in fr bldg: Liv. & Lon. & Globe	\$1,000
Westchester	500
Fireman's Fund	1,000
Atlas	700
Phoenix, London	700
Netherlands	700
London & Lancashire	700

30. Portland, machy:
Liv. & Lon. & Globe

Liv. & Lon. & Globe	\$750
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14. Portland, dwg and conts: American, N. J.	\$850
Pennsylvania	600

23. Portland, whse and conts: Home, N. Y.	\$4,000
Transatlantic	1,000
New Zealand	2,000
Pennsylvania	1,000
London & Lancashire	1,000
Pacific	1,000
Scottish Union	667
Atlas	3,000

Total \$13,667

17. Portland, fr bldg and conts:
German, Peoria

German, Peoria	\$979
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21. Portland, —
Traders

Traders	\$700
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23. Portland, stock:
London & Lancashire
State

London & Lancashire	\$1,000
State	1,000

7. Portland, F. & F.
American, Pa.

American, Pa.	\$600
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23. West Roseberg, dwg, barn
and conts:
Norwich Union
Sun

Norwich Union	\$500
Sun	1,188

20. The Dallas, dwg and conts: North British	\$1,800
Ætna	1,000

10. (March) Portland, br bldg:
Union, London
Law Union

Union, London	\$500
Law Union	734

Losses under \$500

Losses under \$500	\$14,307
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Total Oregon \$60,408

MONTANA.

4. Anaconda, dwg: Williamsburg City	\$524
20. Butte, br bldg and conts: Northern	\$500
Delaware	1,250
Ins. Co. North America	1,200
St. Paul	800
American Central	800
New Zealand	500
Alliance	2,000
Springfield	1,000
National	1,000
Aachen & Munich	1,000
Fireman's Fund	800
Sun	624
Total	\$11,474

18. Butte, plant:
State

State	\$984
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22. Butte, fr bldg:
Phoenix, London

Phoenix, London	\$800
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30. Butte, dwg:
Atlas

Atlas	\$650
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27. Butte, saloon and conts:
National
Springfield

National	\$1,040
Springfield	1,000

12. Butte, store bldg and conts:
Royal Exchange
Royal
Home F. & M.

Royal Exchange	\$631
Royal	850
Home F. & M.	1,000

22. Great Falls, stk clothing:
Northern
Ætna

Northern	\$1,754
Ætna	704

22. Milwaukee Mechanics
Sun
London & Lancashire

Milwaukee Mechanics	705
Sun	624
London & Lancashire	704

27. Helena, br bldg and conts:
Teutonia
New York Underwriters

Teutonia	\$1,000
New York Underwriters	5,000

American, Pa.
Ins. Co. North America
American Central

American, Pa.	3,000
Ins. Co. North America	2,000
American Central	2,500

Aachen & Munich
National
Atlas

Aachen & Munich	5,000
National	1,000
Atlas	4,000

Michigan
State
London & Lancashire

Michigan	2,000
State	2,500
London & Lancashire	6,500

Netherlands
Sun

Netherlands	4,000
Sun	4,200

Total \$42,700

30. (March) Hamilton, conts of dwg:	
Franklin	\$640
2. Helena, dwg:	
Hanover	\$1,000
19. Missonla, dwg:	
Transatlantic	\$500
Losses under \$500	\$14,313
Total Montana	\$82,597

COLORADO.

11. Arequa, mining plant:	
Teutonia	\$1,500
Scottish Union	2,500
Manchester	2,500
7. Canon City, slaughter house:	
National	\$648
25. Canon City, smelter:	
Pacific	\$1,403
Thuringia	1,403
9. Cripple Creek, mining plant:	
Svea	\$2,500
Northern	2,000
27. (Feb.) Denver, stk:	
Greenwich	\$655
1. Rockeyford, genl mdse:	
Manchester	\$737
11. Teller Co., bldg and machy:	
Thuringia	\$2,500
Losses under \$500	\$ 3,515
Total Colorado	\$21,861

ARIZONA.

21. Groom Creek, bldg and stk:	
Scottish Union	\$900
15. Phoenix, dwgs:	
Queen	\$1,331
11. Tucson, conts office and dwg:	
Connecticut	1,620
24. Williams, fr dwg, bottle wks and stable:	
Liv. & Lon. & Globe	\$1,300
Losses under \$500	\$1,486
Total Arizona	\$6,637

UTAH.

16. Farmington, ice house:	
Commercial Union	\$1,250
Palatine	1,250
15. Salt Lake, hhld goods:	
Transatlantic	\$733
.. Salt Lake, dwg:	
Hartford	\$1,969
Losses under \$500	\$1,781
Total Utah	\$6,983

NEVADA.

7. Reno, store bldgs:	
Hamburg-Bremen	\$2,750

7. Verdi, fr hotel and conts:	
Phoenix, Hartford	\$1,000
German Alliance	1,000
Springfield	650
National	958
Sun	1,100
Losses under \$500	\$ 754
Total Nevada	\$8,212

NEW MEXICO.

11. Los Vegas, hotel and conts:	
National	\$ 650
North British	500
Royal	500
Northern	1,000
Scottish Union	666
Losses under \$500	\$ 249
Total New Mexico	\$3,565

IDAHO.

31. (March) Boise, fr dwg:	
Phoenix, Hartford	\$507
9. Boise, dwg:	
Greenwich	\$300
15. Laclede, genl mdse:	
Phenix, Brooklyn	\$2,000
24. Nez Perce, barley:	
Home, N. Y.	\$1,160
.. Rexburg, dwg:	
Hartford	\$1,500
Losses under \$500	\$1,721
Total Idaho	\$7,188

HAWAIIAN ISLANDS.

21. (March) Honolulu, dwg:	
Royal	\$700
Losses under \$500	\$ 765
Total Hawaiian Is'ls	\$1,465

WYOMING.

11. Cheyenne, fr ice house:	
Svea	\$650
Losses under \$500	\$ 188
Total Wyoming	\$ 838

BRITISH COLUMBIA.

2. Ladysmith, dwg and conts:	
Scottish Union	\$1,125
Losses under \$500	\$ 2,183
Total British Columbia \$	3,308

ALASKA.

Losses under \$500	\$32
Total Outside Territory	\$383,175

CALIFORNIA.

12. Arbuckle, gen'l fire:	
Home F. & M.	\$900
Springfield	750
National	750
Norwich Union	968
Royal	725

20. Near Antioch, farm dwg:	
Home F. & M.	\$900
23. Bakersfield, fr dwg:	
Northwestern National	\$500
Palatine	800
4. Burney Valley, barn, fr bldg and mdse:	
Fireman's Fund	\$2,977
London & Lancashire	800
.. Crescent City, fr dwg:	
Pennsylvania,	\$500
6. Colusa, dwg:	
Commercial Union	\$900
5. Dunsmuir, gen'l fire:	
Pennsylvania	\$2,500
Fireman's Fund	4,000
Northwestern National	4,500
Westchester	3,500
Western	1,000
British America	8,487
Niagara	700
Glens Falls	4,500
Rhine & Moselle	1,500
Svea	2,750
American, Pa.	3,150
Thuringia	2,900
Franklin	4,700
Ætna	5,500
Phoenix, London	1,000
Williamsburg City	4,900
Home F. & M.	3,000
Traders	1,000
Sun	2,000
Union, London	700
Total	\$61,387

24. Eureka, mill and conts:	
Pelican	\$ 500
Phoenix, London	2,500
Svea	1,000
Thuringia	1,665
2. Etna, barn:	
Fireman's Fund	\$500
1. Ft. Jones, store and conts:	
North British	\$1,723
23. Fresno, :	
Norwich Union	\$1,400
Indemnity	1,000
8. Grand Forks, dwg and furni:	
Ins. Co. North America	\$1,000
2. Greenview, whse and conts:	
National	\$1,472
.. Glenn co., hhld furni:	
Pennsylvania	\$500
8. Healdsburg, dwg and conts and barn:	
Sun	\$562
27. Humbolt co, machy in shin- gle mill:	
American Central	\$750
St. Paul	750

7. Hornbrook, saloon stk: Home F. & M. \$700	11. Oakdale, fr dwg: North British \$2,000	27. St. Helena, fr dwg and conts: American, N. J. \$572
6. Kern, dwg: Liv. & Lon. & Globe . . \$650	5. Pleasanton, hay in whse: Phenix, Brooklyn . . . \$ 887	San Bernardino, dwg: Royal \$500
12. Kern, hhd furni: Phoenix, London \$509	Svea 927	15. Summerland, store bldg: Thuringia \$900
16. Los Angeles, furni factory: Ætna \$1,000	Home, N. Y. 8,565	Hamburg-Bremen . . . 1333
Phila. Underwriters . . 1,000	Dutchess 695	25. Sierraville, fr bldg and conts: Home, N. Y. \$1,657
London 1,000	Rochester German . . 551	Fireman's Fund 2,650
Northern 1,600	Royal 887	21. Santa Ana, dwg and conts: London & Lancashire . \$1,205
Sun 2,000	Manchester 889	14. (Feb.) San Mateo, fr hotel: Union, London \$1,994
Niagara 1,000	Pacific 1,927	8. Stanislaus co., fr dwg: Home, N. Y. \$1,000
Ins. Co. North America 1,400	Aachen & Munich . . 886	14. Stockton, gen'l mdse: Royal Exchange . . . \$1,594
Phoenix, London 2,000	New Zealand 887	National 987
Hamburg-Bremen 1,000	Fireman's Fund 1,000	1. Stockton, dwg: Hamburg, Bremen . . . \$2,100
Total \$12,000	Ætna 886	5. Wheatland, dwg: Home F. & M. \$500
13. Los Angeles, saloon: Ins. Co. North America . \$555	Thuringia 1,459	Losses under \$500 . . . \$ 48,471
13. Los Angeles, restaurant: Hamburg-Bremen \$637	American Central . . . 443	Total Cal., S. F. ex . \$24,923
21. Los Angeles, dwg and conts: London & Lancashire . \$1,430	Norwich Union 887	
18. Los Angeles, dwg and conts: State \$570	Total \$21,776	
29. Los Angeles, — Traders \$911	28. Pine Grove, fr dwg and conts: Liv. & Lon. & Globe . . \$500	
5. Los Angeles, dwg: Franklin \$1,500	2. Pasadena, fr bldg and conts: Northwestern National . \$900	
18. Los Angeles, machy shop: Springfield \$1,240	Phoenix, Hartford . . . 500	
National 1,240	American, Boston . . . 500	
Michigan 1,377	Petrolia, bldg and conts: Connecticut \$1,500	
16. Los Angeles, dwg: American, Boston . . . \$1,520	Fireman's Fund 3,500	
17. (March) Lathrop, hotel: Norwich Union \$ 500	London & Lancashire . 1,000	
Sun 1,934	8. San Jose, dried fruit: Caledonian \$500	
Michigan 566	28. San Jose, dried fruit: Manchester \$1,000	
1. Marysville, farm bldgs: National \$572	15. San Jose, br bldg and conts: National \$ 600	
25. Nevada co., shingle mill and cord wood: Svea \$1,400	North British 1,042	
Agricultural 700	San Jose, dwg and conts and stable: Netherlands \$626	
Delaware 700	15. San Pedro, dwg: Franklin \$500	
American, Pa. 1,400	9. Sonoma co., hhd furni: Pennsylvania \$563	
11. Oakland, — Traders \$463	San Mateo, fr hotel: Western \$1,500	
	19. Santa Barbara, store and conts: Greenwich \$700	

SAN FRANCISCO.

12. (March) Stock incandescent lamps: Phoenix, Hartford . . . \$2,110	15. Frame dwg: Liv. & Lon. & Globe . . \$520	17. Household furni: Thuringia \$753
27. (March) Tobacco: German-American . . . \$1,389	26. (March) Brick bldg: London \$570	5. Stock in br: Northern \$2,000
		British America . . . \$2,680
		Losses under \$500 . . . \$ 12,300
		Total San Francisco \$ 22,322
		Total California . . . \$247,245
		Total Pacific Coast . \$636,307

Preferred Business Cut in Nebraska.—The field club has voted to declare rates off on preferred business. For some time rates have been cut by both board and non-board companies.

The Chicago fire department is declared to be grossly inadequate for a city of its population and area. Engines and horses and hose are worn out.

Tenant's Lloyds, Chicago, has "thrown up the towel."

The local agents of Des Moines have cried "enough!" The city is to be re-rated under the Dean schedule.

Some of the ablest men lack self esteem because they have brains enough to appreciate their own shortcomings.

Promotions in the Pacific Department of the Royal and the Queen.

FOGARTY IS APPOINTED ASSISTANT MANAGER AND KELLAM IS APPOINTED BRANCH SECRETARY.

Manager Rolla V. Watt of the Pacific department of the Royal Ins. Co. and the Queen Ins. Co. of America announces that, upon his recommendation, the directors of these companies have appointed John T. Fogarty assistant manager and Frederick B. Kellam branch secretary of the Pacific department. These gentlemen have been identified with the department, in responsible positions, for many years; and their promotion, as Manager Watt says, is well deserved. The Coast Review joins the "Street" in congratulations.

JOHN T. FOGARTY.

Assistant Manager Fogarty may be said to be a typical field man. He is of a genial temperament, makes friends easily and retains them, is energetic and alert. That he has executive ability as well was shown long ago when, in the employ of the government in the custom house, he had 300 men under him. Mr. Fogarty was born in San Francisco some forty-five years ago. In March, 1890, Manager Watt, confident that Mr. Fogarty had the qualities that succeed, appointed him special agent for the Mountain field. Early in 1897 Mr. F. was given supervision of the entire Coast field, with the title of superintendent of agencies. Now, six years later, his excellent services are recognized by a promotion to the position of assistant manager of the flourishing Pacific department of two great companies.

FREDERICK B. KELLAM.

Branch Secretary Kellam is a native of New Haven, Conn., and is about 36 years old. After receiving an education in his native city, he entered the service of the Security Ins. Co. as clerk, and remained with the company for six years. In 1887 he came to San Francisco and was employed by the Royal Ins. Co. He will have been with the Royal sixteen years next December. He has been clerk, cashier, in charge of the accounts department, and latterly chief clerk, holding a position of confidence and

of executive authority. Mr. Kellam, as our readers will recall, contributed a valuable paper at the annual meeting of the Fire Underwriters' Association of the Pacific in 1897, entitled "Settlement of Losses Under General Reinsurance."

National Board's Report for 1902.

The thirty-seventh annual meeting of the National Board of Fire Underwriters was held in New York, May 14, and the president's address, with the various reports of the committees, has been received. As usual some very interesting figures are presented, showing in total the business done in the United States by all the companies. The following is culled from the statistics:

In 1902 the state with the highest loss ratio was New Jersey with 112.9, and Connecticut second with 73.1. This was due to the conflagrations at Paterson and Waterbury. The state with the highest loss ratio for the period from 1880-1901 inclusive is Florida with 99.7. This is, again, in a measure, due to the Jacksonville conflagration.

Since 1860, a total of 903 companies have failed or retired from business, representing a capital of \$128,969,064 and assets of \$222,432,880.

In 1902, the 145 companies reported to the New York insurance department paid a total of \$4,947,898 in taxes. The ratio of taxes paid to premiums was 2.67 and the ratio of taxes to premiums less losses, 5.65. For the period of 1892-1902 inclusive, the average tax ratio is 2.70 and the average ratio less losses is 6.62.

Press Notes.

"The Phoenix," by the Phoenix Mutual Life Ins. Co., is a new publication. The initial number gives promise of excellent service to the company's solicitors.

Samuel H. Davis, editor of Insurance for nearly twenty years, died last week, in his 65th year. Deceased was a native of Connecticut, and was a veteran of the Civil war, as we learn from *Cyclopedia of Insurance*. In 1871 he began his career as insurance journalist in Chicago. Mr. Davis in the words of the late Mr. Hayden was the ablest writer on the insurance press.

A (British) contemporary spells it "exorbitant." Which seems rather out of the orbit.

Canton Insurance Office.

The annual statement of this company (represented by Parrott & Co., J. J. Theobald, manager) presents the following totals:

Subscribed capital, \$1,250,000; paid-up capital, \$250,000. Assets, \$1,407,404; net surplus, \$665,639, in excess of capital and liabilities. Owing to fluctuations in silver the assets and surplus are slightly less than a year ago.

Premiums last year, \$766,675; income, \$841,371. Losses, \$571,232; expenditures, \$774,100, leaving a substantial balance on the right side of the ledger, after paying \$70,000 in dividends.

The Canton insures marine and rail risks. It is doing a profitable and increasing business on the Coast.

AUSTRALIAN ALLIANCE.

Parrott & Co. also represent the Australian Alliance of Melbourne, a recent comer. This company has \$1,073,394 assets, \$303,069 net surplus, and \$625,000 capital. Marine premiums last year were \$249,920, with \$159,705 losses.

The Hanover Will Enter Oregon.

Manager Bertheau informs the Coast Review that the Hanover Fire Insurance Co. of New York will soon deposit \$50,000 with the authorities of Oregon and enter that state. The company will write larger lines and more freely on this Coast than heretofore.

The Hanover Fire celebrated its fiftieth anniversary last year. It is a strong and successful company, and ranks fourth among New York companies in volume of New York state premiums.

The resources of the Hanover are as follows: Capital, \$1,000,000; assets, \$3,795,167; surplus, \$1,646,653; surplus over capital and all liabilities, \$646,653, which is a very handsome sum indeed. Premium receipts last year were \$2,299,829, with only 48 per cent. losses.

The past year was a very favorable one for the company. Assets, surplus and premiums made large gains.

On the Coast, Manager Bertheau does a profitable and increasing business for the Hanover.

Montana Club Incendiary Confesses.

Helena, Montana, has had an epidemic of mysterious incendiary fires, which ended in the burning of the Montana club building. Suspicion was attached to Harry Anderson, a fourteen year old colored boy who ran the elevator in the Montana club. On being arrested, he made a confession. He started fires because he wanted to see the horses run, and the fire apparatus turn out. He started in all, four fires.

Explosion in Leather Dressing Plant.

Gloversville, N. Y., May 24.—Because he desired to find out what formula was used by a competitor in the manufacture of patent leather, J. J. Kennedy, the son of a leather dresser, lost his life as a result of an explosion. It seems that in the manufacture of certain grades of leather, chemicals of high explosive power are used. The theory is that the young man entered the building where the chemicals were stored at night, and was attempting to find the trade secret of his rivals when the explosion occurred that caused his death.

Acknowledgements.

Missouri.—We have received from Supt. Yates the advance sheets of the 34th annual report of the Missouri insurance department.

The Standard Casualty Chart, showing the condition of accident, credit, liability, plate glass, steam boiler, and surety companies, for the past ten years. Issued by the Standard Publishing Co., Boston. Price twenty-five cents.

We are indebted to Supt. Hendricks for a copy of part II. of the forty-fourth annual report of the New York insurance department, dealing with life, casualty, and miscellaneous companies.

We have received a copy of the Criterion Chart which contains information concerning the standing of 154 fraternal orders, 68 life companies and 58 stipulated premium and assesment associations. Published by the Criterion Company, Davenport, Iowa. Price 25 cents.

We are indebted to the Indicator for a copy of the Indicator Life Chart for 1903. This chart shows the condition and amount of business of the life companies in the U. S. and Canada for the past five years. Published by the Indicator, Detroit. Price fifty cents.

West Virginia.—The biennial report of the insurance department of West Virginia for 1901-2 has been received. The auditor and ex-officio insurance commissioner, Arnold C. Schur, is making an earnest effort to have the state issue an annual report.

Wireless Loss Telegram.

An indication of the up-to-date methods of communication on the Coast is given in the National office. The Hilo (H. I.) agency of that company reported a loss by wireless telegraphy from Hilo to Honolulu, thence by cable to San Francisco.

Sudden Death of Manager Belden.

Henry K. Belden, of Belden & Palache, managers of the Coast department of the Hartford Fire Insurance Company, died pneumonia at his home in Oakland, Cal., on the evening of April 26, after a brief illness. Last Friday Mr. Belden was at his office as usual, but went home early, saying he did not feel well. Four days later he died.

The deceased was born in New York in 1849. He entered the agency of the Hartford Fire in Milwaukee in 1864, and had been in the service of the company ever since—a period of 39 years. In 1869 he was made chief clerk in the San Francisco office; in 1878 he was appointed San Francisco local agent. In 1886 he and J. W. G. Cofran were appointed joint managers of the Coast department of the Hartford Fire. Recently Mr. Belden and Mr. Palache were made joint managers.

Flour Mill Fire in San Francisco.

(From Coast Review Extra.)

May 7 at noon fire broke out in the new four-story brick flouring mill of the American Milling Co. at the southeast corner of Union and Battery streets.

INSURANCE, NET LINES.

American, Newark	\$1,250
American Central	1,250
Caledonian	2,500
Caledonian-American	500
Colonial Fire Underwriters	750
Dutchess	500
Fireman's Fund	5,000
London Assurance	5,500
Manchester	2,500
Mercantile F. & M.	1,250
Michigan F. & M.	750
National Standard	500
New York Underwriters	500
Niagara	4,000
Northern Assurance	5,000
North German, Hamburg	500
Pennsylvania	500
Phenix, Brooklyn	1,250
Rhine & Moselle	500
Rochester German	1,500

St. Paul	1,250
Sun Ins. Office	2,000
Thuringia	3,000
Traders	2,500
Not accounted for	250
Total insurance	\$45,000

Legallet-Hellwig Co. Tannery Fire

[From Coast Review Extra, May 18.]

The tannery of the Legallet-Hellwig Tanning Co. in South San Francisco (Book 5, Sheet 607) was destroyed by fire last Saturday night. This risk has been placed for some twenty years, and this is the first fire the tannery company has had.

The insurance was as follows:

Net Lines, Including Treaty Offices.

Aachen & Munich	\$ 1,500
Alliance	10,000
British America	2,500
Commercial Union	10,050
Commercial Union, N. Y.	2,500
Fire Association	2,500
Fireman's Fund	2,000
Franklin	1,500
German, Peoria	1,000
Greenwich	1,500
Hanover	1,500
Indemnity	1,000
Ins. Co. North America	2,500
Liverpool & London & Globe	5,000
London	1,250
Michigan	1,500
National	3,000
Niagara	1,750
New Zealand	1,500
North British	2,500
Northern	5,000
North German	1,500
Norwich Union	2,500
Palatine	5,050
Pennsylvania	2,500
Phenix, Brooklyn	2,000
Phenix, London	4,000
Philadelphia Underwriters	2,500
Providence-Washington	1,500
Queen	2,500
Rhine & Moselle	2,000
Royal	5,000
Springfield	2,500
Sun	2,500
Thuringia	2,500
Traders	2,000
Transatlantic	1,500
Union, London	3,000

United Firemen's	1,500
Western	2,500
Total	\$10,600

Attempted Swindle at Portland.

LOCAL AGENT IN TROUBLE.

We copy the following from the *Morning Oregonian* of Portland, of May 20:

"Behind the recent discharge of George Streeter as local agent for several fire insurance companies lies the story of an attempted swindle which has just been run to earth in this city by a San Francisco manager. It is improbable that any open charges will be laid against Streeter and Thomas B. McDevitt, Jr., a young attorney, the two men who, it is alleged, conspired to commit arson and fraud.

"The charge made by some of the insurance men whose companies came near to being fleeced by the scheme is in brief that Streeter and McDevitt bought a tumble-down shack near Oregon City for \$300, of which amount they paid only \$50 cash, and then insured it in three different companies for an aggregate of \$2,750, after which it was burned down and they attempted to collect the insurance.

"Streeter and McDevitt claim on the other hand that they were merely acting as agents for one August Krietzal. At this allegation the insurance companies are much amused, saying that there is no such person as August Krietzal, and that he was impersonated at different times by McDevitt, Streeter and another man hired by the conspirators for that purpose.

"Whatever the merits of the defense offered by Streeter and McDevitt may be, the finale of the matter was that the policies on the shack were surrendered to the insurance companies on their request, and neither Streeter, McDevitt nor the mysterious unseen Mr. Krietzal made any claim for their payment."

The companies in which the old shack was insured were the Aachen & Munich, the Thuringia and the Home—\$2,000 on the building and \$750 on the furniture, obtained by Streeter and McDevitt. Streeter told the agent of the Home to keep the commission and it is said that this unwonted generosity aroused suspicion and eventually led to exposure.

The building burned, and Streeter, as local agent, adjusted this "loss," and

reported it "total." Streeter kindly volunteered to accompany Theodore Manner, local agent of the Thuringia, and Kreitzel's attorney, McDevitt, to the ruins of the burned building. McD. took them to the ruins of a building north of town, which had been destroyed by fire some months before, and which had evidently been worth \$3,000.

Manner and Dooley and Adjuster Lamping were satisfied that the burned premises and the furniture were easily worth the insurance carried; but while waiting for a car in Oregon City they decided to inspect the records in the recorder's office. They discovered that the ruins they had just examined belonged to somebody other than the assured. The insured property was about a mile farther on.

Kreitzel has not yet turned up. Thomas Mann, who sold the building, said Streeter was the man who represented himself as Kreitzel.

Streeter turned over two policies and the draft for \$1,000 which he had received from one company. He denies that he had anything to do with the matter so far as any fraud is concerned.

Local agent Streeter promptly resigned his companies and as notary public, and, as we are informed, has since left Portland.

Portland Fire Boat.

Very slow are the authorities, and with captious press criticism of everything done, about the new fire boat. The *Oregonian* is loud in its opposition to a screw propeller and eloquent in its advocacy of a stern-wheeler. Even the chamber of commerce, usually a slow and heavy body, asked that the purchase of the propeller Ernest A. Hamill for a fire boat be postponed. From all the chatter we gather that the *Williamette* is too shallow for a sea-going boat drawing five feet. The *Oregonian* says such a boat could not get near a shore fire at low water. The Ernest A. Hamill is a twin screw steel steamer, 107 feet long, 23 beam, and 9.4 depth of hold. Her draft is 7 feet. Can it be possible that interested parties are blowing up a tempest in a tea-pot? The fire underwriters and riverside property owners would be glad to have Portland buy a fire boat at once. Delay is dangerous.

Resignation of H. McD. Spencer of the Phenix.

As we go to press, H. McD. Spencer has resigned as state agent for the Phenix of Brooklyn. General Agent Lenehan, of the Western department, of Chicago, is in the city. He will remain here a week or so. As stated elsewhere, he has appointed a successor to Mr. Spencer.

A. C. Olds Will Represent the Phenix of Brooklyn.

General Agent Lenehan has appointed A. C. Olds of Kansas City, Mo., to succeed H. McD. Spencer, resigned. Mr. Olds is in the city and assumes charge of the office at once. A special agent will be appointed within a few days. Our time and space are so limited that we must defer any personal mention of Mr. Olds until our next issue.

Field Men Notes.

Adjuster Meade is on the Stockton loss.

Appraiser Stanley Webster is on the Red Bluff loss.

B. B. Broomell, independent adjuster at Tacoma, has opened offices in Seattle also.

G. B. Dinsmore has been appointed special agent for the Atlas Assurance Co. His headquarters are San Francisco.

C. A. Schallenberger, for many years employed in the San Francisco office of the Hartford Fire, has been appointed special agent. His headquarters are Salt Lake City.

John Holmes of the Hartford, in company with C. R. Wickes of Willows, met with a runaway accident near Willows, on April 29. Their horse took fright and in running away threw Holmes out. While he was rather painfully injured, he was at work next day and made no claim for accident insurance.

Lewis W. Hazen, special agent for the Phenix, of Brooklyn in southern California, whose serious illness at Monrovia was announced in our April number, died on Sunday, April 26. Mr. Haven was for many years state agent for the Phenix in the Dakotas. He came to California a year or so ago because of ill health. The cause of his death was consumption.

We have received a copy of the Spectator's Pocket Register of Life Association for 1903. This

valuable chart shows the condition of stipulated premium, assessment and fraternal societies. Five year's figures are given. Published by the Spectator Co., New York. Price 25 cents.

What Does It Mean?

President McCall of the New York Life is quoted as saying:

"We find ourselves in the hour of need possessed of abundant materials with which thoroughly to equip an organization able not only to meet the hour, but to face the problems which will certainly arise within the next few years."

What may be the problems "which will certainly arise?"

Chips.

—Manager Conroy mourns the death of a sister. Mrs. Chute.

—President Dutton of the Fireman's Fund is visiting the several departments of the company east of the Rockies.

—J. Easton Henry, for many years employed in the Royal Exchange office in San Francisco, has been appointed Metropolitan agent of the company in Chicago.

—Henry Robinson, Western general agent of the Royal Exchange at the New York head office, died recently. He was a native of London. In 1875 he engaged in the local agency business in Portland, Ore., and later in Los Angeles. He had been connected with the Royal Exchange for about twelve years.

—The Proceedings of the 27th Annual Meeting of the Fire Underwriters Association of the Pacific is not quite so large a book this year as in recent years. But in contents the book compares favorably with its predecessors. Being printed at the Coast Review office the book is of course typographically excellent as well.

—Manager Win. J. Landers of the London and the Niagara visited the Northwest recently, and thence went to Denver as the representative of the Board of Fire Underwriters to confer with Manager McGreggor of Chicago, who is the representative of the Western Union. Colorado, Wyoming and New Mexico comprise a field under joint Coast and Chicago jurisdiction.

—General Agent Bailey of the Ins. Co. of North America has returned from his trip through the Northwest.

—Life.—Manager Leavitt has returned from his visit to the head office of the Union Mutual Life Ins. Co. with increased territory. He will enter the company in other Coast states, and is looking for some good material for agents.

—These gentlemen were observed, "with a white vest and tie," at the golden banquet to President Roosevelt in San Francisco:

Cæsar Bertheau, Winfield S. Davis, Bernard Faymonville, J. T. Fogarty, Wm. Greer Harrison, Rudolph Herold Jr., J. B. Levison, Geo. W. McNear, T. R. Richardson, Geo. H. Tyson, Rolla V. Watt, and others.

—Vice President Charles Chase of the Hartford Fire visited the Yosemite Valley, a few days ago. He was accompanied by Manager Mann of Mann & Wilson of the New York Underwriters. President Roosevelt visited the Valley while they were there.

—Assistant Manager H. Danker of the Pacific department of the Transatlantic Fire sails for Germany this week, on the steamship Pennsylvania, to be gone about four months. Mr. Danker has been with the Transatlantic for thirty years, and with the Pacific department for the past fourteen years. This is his first long vacation. He will visit the Fatherland at the most favorable time in the year. The Coast Review joins with other friends in wishing Mr. Danker a pleasant vacation and a safe return to San Francisco.

—The funeral of the late W. P. Thomas was attended by a large number of underwriters. The Board of Fire Underwriters and the Fire Underwriters' Association of the Pacific sent beautiful floral pieces. The pall-bearers were: C. F. Mullins, V. C. Driffield, W. H. Lowden, Bernard Faymonville, Geo. D. Dornin, Arthur Brown, Ferd. Peterson, representing the fire underwriters; Clinton Folger and J. T. Smith, representing the New Zealand office; John Livingston, representing the marine underwriters; Capt. Peterson and W. W. Haskell, representing the Masons. At a joint meeting of the fire and marine underwriters committees were appointed to prepare appropriate resolutions.

—Seattle.—The Parry Investment Co. have been appointed agents for the Scottish Union.

—Edward E. Avery, for sixteen years with the New England Mutual, has been appointed superintendent of agencies for the Metropolitan Improvement Co. of San Francisco.

—The Alameda County (Cal.) Board.—This undertaking, mentioned in the Coast Review, is still in the air. Two local agents, one board and the other non-board, refuse to sign.

—James L. McCulloch, assistant secretary of the Thames & Mersey Marine Insurance Co. of Liverpool, was a visitor in San Francisco last month. He was the guest of honor at the quarterly meeting and dinner of the Association of Marine Underwriters, held at Delmonico's on Tuesday, April 28.

—Marine.—The bark Fanny Kerr, coa laden to this port from New Castle, N. S. W., which was abandoned on fire near the Hawaiian islands a year ago, is drifting along the Formosan coast. Her cargo is still burning. Attempts are being made to save her, as the steel hull is yet intact and would prove valuable if brought safe into port. From reports of those who have boarded her, there are about 800 tons of coal that could be saved.

—James L. McCulloch, assistant secretary of the Thames & Mersey Marine Insurance Co., who has been visiting the American departments of his company, recently spent three weeks in San Francisco. He returned to New York via the Pacific Northwest. Mr. McCulloch made many friends while here. On the eve of his departure he gave a dinner to San Francisco marine underwriters, in the Red room of the Bohemian Club. Mr. McCulloch's guests were: Wm. Greer Harrison, J. B. Levison, Gen. N. T. James, A. H. Small, J. J. Theobald, E. Alexander, T. Rosenthal, John Smith, H. H. Smith, W. Scott Davis, H. Durbrow, E. L. Woods, J. L. Woods, R. J. Tyson, J. Hunter Harrison, G. L. Rathbone, W. W. Tomlinson, M. Baggs, M. Richter, F. Hohwiesner, J. A. Bishop, S. D. Brastow, J. W. Dean, W. La Boyteaux, J. B. Whimble, F. C. Bowring, Gen. L. H. Foote, H. J. Stewart, and others.

—California's new laws are printed elsewhere.

—Sacramento.—C. E. V. Saunders succeeds Chas. L. Smith as district agent for the Mutual Life.

—General Adjuster Sexton of the Fireman's Fund has returned from Honolulu. He says business generally is dull in the Islands, and the surplus population who drifted in soon after annexation are leaving.

—Treasurer of Woodmen Absconds.—J. C. Naylor, a trusted clerk of San Luis Obispo, and treasurer of the local lodge of the Woodmen of the World, has disappeared. All of the available funds of the local lodge have gone with him.

—Just Like.—Kansas's insurance department has appointed a woman as insurance examiner. Mrs. M. L. Wadleigh, the examiner, is now in San Francisco. This is a pleasant state and a pleasant time of the year to visit it at the expense of the companies.

—Manager Wm. Leavitt of the Union Mutual Life has just returned from a five weeks' visit East. He "took in" all the principal cities and of course had a royally good time. He visited the home office of his company. The Union Mutual will write an increased business this year, by the way. Mr. Leavitt speaks highly of the Chicago life underwriters' association, which is a useful and successful organization, whose regular meeting and banquet he attended.

—Life.—The bowling match between the Conservative Life and Mutual Benefit teams was a long distance game. Each team rolled on local alleys, in Los Angeles and New York, and the scores were announced by telegraph. The Mutual Benefit team won the match easily, taking the entire three games by a score of 2,824 pins, against a total of 2,355 pins by their opponents. The Conservative Life's team is composed of Alfred G. Haun, Evan G. Evans, E. J. Vallejo, Wilbur S. Tupper, and Herman A. Behrens.

—Portland.—H. A. Birrell has been appointed general agent of the Germania Fire for Oregon.

—Wanted.—Manager for city department of a large fire office is wanted. Address, Editor Coast Review.

—Obituary.—Chas. Maze, Jr., of Modesto, Cal., died recently, of consumption, after being ill some six or seven years. Mrs. Maze succeeds to the agency. Mr. Maze's life was insured for \$20,000.

—Misleading Life Statistics.—Following the custom, we print the loss and gain percentages elsewhere. These statistics are of little use and are more or less misleading. Companies doing much new business have, necessarily, percentages which are unfavorable and others which are favorable, on the surface; and companies doing little business make the contrary misleading showing.

—Manager Conrad of the Thuringia and the Frankfort has returned from Japan, accompanied by his family. Owing to Mr. Conrad's illness with influenza the sojourn in Japan was limited to a month instead of three months as originally contemplated. Mr. Conrad does not return with the best impressions of the Orient, but he advises everybody to take the trip if possible.

—The New Zealand.—Inspector Hanna will not be in San Francisco for several months, to appoint a successor to the late W. P. Thomas. Clinton Folger is acting manager, with a power of attorney cabled to him. Marine Secretary Smith continues in charge of the marine department as heretofore. He has been with the company for some twelve years. Mr. Folger has been with the New Zealand for twenty years, and for the past five years has been virtually the assistant manager. The affairs of this department are therefore in good hands, and business is running along much as usual. Inspector Hanna, in looking over the excellent available material for the managementship, might easily make a selection less fitted for the position than the acting manager, Mr. Folger.

—And some of the losses are on business written in 1901.

—President Cram of the American Central Ins. Co., of St. Louis, accompanied by Mrs. Cram, is visiting Maj. Christensen at San Rafael.

—Claude J. G. Hill, connected with the Royal Insurance Co. at Shanghai, sailed for home on the *Siberia* yesterday. He was returning from a visit to England.

—Queer May Weather.—Maximum temperature: Seattle and Portland, 36; San Francisco, 46; Los Angeles, 48. In Montana, a blizzard; in New York, children dying of the heat.

—Manager Lermitt of the Western department of the Northern at Chicago was a visitor in San Francisco last week. It is Manager Lermitt's intention to visit the Coast twice a year to look after the interests of the Northern Assurance in this field.

—Marine—The subsidy paid by France to deep-water craft has affected British shipping in this field. Some ships have been at anchor for over a year. Freights offered, limited as to quantity, are too low, and the Frenchmen are taking the business. The subsidy runs for some time yet. But it is doubtful if the plan will make sailor men out of many of the citizens of la belle France.

—“The Legatee.”—This is an entertaining story of life in a lumber camp in the woods of Wisconsin. The authoress is Alice Prescott Smith, the wife of Clarence M. Smith, general agent of the Northwestern Mutual Life Ins. Co. The characters are American, Scandinavian and Italian—mill men and wood choppers. The plot of the story includes an attempt to burn the mill, a labor strike, and a forest fire. The interest of the reader is soon aroused and is held until the conclusion of the story. The story describes an unfamiliar phase of life in a remote region, and is told in a direct and pleasing way, with some originality of phrasing. The publishers are Houghton, Mifflin & Co.

—Dr. A. K. Dice, of the large local agency of Dice & Jackson of Walla Walla, Wash., is visiting California.

—Probably a general meeting of the Northwest specials will be held in July in Walla Walla, Wash., to perfect the Northwest Special Agents' Association.

—Chas. A. Hull, vice president of the New York Fire Insurance Co., accompanied by his wife and niece, is visiting California. Mr. Hull is also vice president of the Sanborn Map Co. This is his first visit to this Coast.

—Denver.—St. John's church had insurance, as placed: Phenix, Western, Norwich Union, \$10,000 each; Traders, \$7,500; Phoenix Assurance, Northern, Providence-Washington, Caledonian, Niagara, \$5,000 each; Fireman's Fund, \$2,500; North America, \$2,000.

—Error.—The advance sheet of Coast Fires for April, issued by the Coast Review, gave the Sun's gross instead of net figures. The reinsured business not being deducted, the Sun easily led the street. The correct figures are printed in the “April Fires,” elsewhere.

—The late Albert R. Gunnison was born at Goshen, N. H., October 4th, 1830. When he died on Sunday, April 5th, 1903, he was 72 years and six months old. He came to California during the gold excitement, arriving in San Francisco in October, 1851. At the time of the Vigilance Committee, when James King of William was killed, Mr. Gunnison took an active part in settling California's troublous difficulties. For many years he was in the insurance business, and was a member of the Board of Fire Underwriters. Mr. Gunnison was married (first) to Amelia A. White of Wheeling, Va., in San Francisco. Mrs. G. died in 1861. Mr. G. was married (second) to Lizzie P. Noyes, of San Francisco, in Oakland, in 1868. Mr. Gunnison died of apoplexy. He was buried at Cypress Lawn cemetery. Mr. Gunnison was a careful, conscientious insurance man, as manager, special agent and adjuster.

—A. E. Magill Jr. has just returned from a two-years' journey around the world.

—Frank Gilbert has resigned the management of the Fidelity & Deposit for California. His successor has not been appointed as yet. Mr. Gilbert goes with the National Surety Co., with General Agent Borland.

—If we were looking for an able, clean, all-around satisfactory insurance journal the peer of the Coast Review of San Francisco, we should not have more than two or three from which to choose.—Life Insurance Independent, New York.

—The prices of materials for building and the wages of labor have increased so much in the past year or two that, in many cases, there is now no salvage on a partial loss. A case in point is that of the Dekum building loss in Portland Ore., recently.

—Title insurance in California continues to be very profitable. In 1902 the premiums were \$95,769 for the three companies. The losses were only \$3,938. Much that is written is re-written, entailing no expense for "searching." We have frequently urged surety companies to engage in this business.

—Crops.—There has been no rain in California since April 1, and little or no rain in other parts of the Coast. Crops are suffering, and in extended areas the wheat yield will be seriously reduced. It is possible that in some districts the merchants, too hopeful in March or before, now find themselves overstocked. The recent cold weather, however, has helped growing grain very much. It is believed that, as a whole, the crops will equal last year's.

—Portland—J. V. W. Montague died on April 18, aged 70. He was seated in his chair at the time and was apparently in good health. Mr. M. had been in business for thirty-five years, and had been a resident of Portland for many years. He was always a staunch board man. The Portland board adopted appropriate memorial resolutions. The deceased represented the Scottish Union and other companies. Clayton, King & Co. succeed to the agency.

—Great fires of history—in the Coast Review Chart for 1903.

—J. S. Johnson, surveyor with the Board heretofore, is now with J. B. F. Davis & Son.

—Recent Mutual Failures—in the 1903 Coast Review Chart. Your company will send you a copy.

—Jackson, Cal.—The strike has been settled by mutual concessions, and the mines are being worked as heretofore.

—A decrease of \$9,000,000 American and Canadian newspaper reported losses over \$10,000 for the past four months is reported by the Review.

—The American Surety has furnished a bond for \$500,000 on the receiver for Lord, Owen & Co., wholesale druggists, who are bankrupt. This is the largest bond ever given in such proceedings in Chicago.

—Now for a Roast.—A California-street manager notified one of our seven local contemporaries to discontinue sending his paper. Now look out for a roast of that bold manager and his company.

—The insured (Wilkinson v. Travelers Ins. Co.), was injured while hunting, but not as result thereof. He was injured while helping to bring a log to the camp-fire. Court ruled against the Travelers, holding it responsible for the accident at the camp-fire.

—Manager Briggs of the Standard Accident reports a very satisfactory first quarter, with an increase of \$6,000 in premiums. It is a curious fact worthy of record, that his department in a recent month incurred three fractured skull damage claims, and every man recovered.

—Frank Alliston, the local agent at Portland who was killed by an electric car recently, was a believer in accident insurance. The Standard Accident has just paid his widow \$5,000. Mr. Alliston was a 32nd degree Mason and was well and favorably known.

—H. W. Goff, Local Agent, Colfax, Wash.*

—Tonopah, the new mining El Dorado, has perfected arrangements for a plentiful water supply. Water will be taken from Twin river, and conveyed through a twelve inch pipe line, over sixty miles long, to a reservoir near Tonopah. Few, if any, companies are writing there as yet.

—The National Life of Vermont paid death claims in 1902 to the amount of \$1,037,333. This is a very satisfactory mortality experience, and demonstrates the value of careful selection. The causes of death for 1902, and the average duration of the policies in the different classes as reported by the medical director, are as follows: General diseases 94; average duration of policy 8.2 years, typhoid fever 24; consumption 28; cancer 18; all others 24. There were nine deaths by appendicitis, and thirty one due to chronic Bright's disease. Of the violent deaths there were nineteen due to accident, seven suicides and four cases of homicide.


—H. W. Goff, Local Agent, Colfax, Wash.*

Life Manager Wanted for Washington.

AN old line company, represented on the Coast continuously for the past 35 years, is about to open a **department for the State of Washington.** An experienced man for the position of **MANAGER** is wanted. **Young man** preferred. An attractive contract—

OFFICE ALLOWANCE, and LIBERAL COMMISSION and RENEWAL.

Address in confidence, giving experience and reference, The Editor of the Coast Review.

 This is an exceptional opportunity.

WANTED—

MANAGER

for City Department, large office.

Must have experience.

Good opportunity for the right party.

Address: Coast Review Office.

GENERAL NOTES.

Business by Coast states and territories in the 1903 Coast Review Chart.

Rotten.—The Insurance Herald prints an extract from a campaign speech in Kentucky against Governor Beckham, in which it is stated that about \$65,000 in fees were secured for the governor's friends in connection with the litigation concerning taxing life insurance companies, which litigation, it will be remembered, resulted in the reinsurance and retirement of the only two life insurance companies domiciled in Kentucky.

Australia.—We must recognize that the private investor has received a fright. He is not sure that legislation will stop at these useful measures. Harassing class legislation of a confiscatory character has been advocated in some quarters, and as a result considerable capital has been withdrawn already from Australia, and some very substantial guarantees will have to be given to reassure the investor and to again attract capital here in any considerable quantity.—J. J. Garvan, Manager Citizens Life Assurance Co., Sydney.

Aetna Life Insurance Company


Of Hartford, Conn.

**The most ATTRACTIVE, CON-
VENIENT and PROTECTIVE
CONTRACTS ever issued. ✱ ✱
No objectionable restrictions.**

Assets :	Paid Policyholders :
\$63,493,545 .73	\$132,383,973.96

The Largest Company in the World
Writing Life, Accident, Liability and
Health Insurance. ✱ ✱ ✱ ✱

Most desirable contracts offered to First-class Agents

 Application for an Agency should be made to the HOME OFFICE at Hartford, Conn., or to one of its General Agents.

E. H. L. Gregory, Gen. Agent
San Francisco

John W. Whittington, Gen. Agent
Los Angeles

The Coast Review

Chicagoans are washing their own dirty linen.

Doctor—"Did you give your husband that medicine for his insomnia every two hours, as I directed?" Wife—"Yis, doctor; but I had such trouble to wake him up every time."

CONSISTENT.

The peasantry of Russia who refuse to put out a fire started by "God's own lightning"—are they not as enlightened as the American politician who compared the ballot box to the stroke of lightning as the "will of God?"

STANLEY WEBSTER,

Appraiser of

FIRE DAMAGE to Buildings,
Office, Bar and Store
Fixtures and Household
Furniture.

OFFICE: 902 Hayward Building,
San Francisco.

James M. Harcourt,



OFFICE in the vestibule entrance
to the

HAYWARDS BUILDING,

488 California St.

BUILDING APPRAISER

AND GENERAL CONTRACTOR,

in all classes of Buildings, Interior Work,
Frescos, Decorating and House Furnishing,
on commission or contract.

Life Underwriters, Attention!

Would it not benefit you,

To be a direct representative of a company?

To be able to provide for partial as well as total losses?

To have a monopoly of this complete policy?

If you cannot answer "yes"

to each of these questions,

write for full particulars regarding the new exclusive contracts for agents
and policyholders issued by the

CONSERVATIVE LIFE INSURANCE CO.

LIFE, ACCIDENT and HEALTH INSURANCE COMBINED IN
ONE POLICY FOR ONE PREMIUM.

ASSETS, \$1,200,000.00 — SURPLUS, \$300,000.00 — INSURANCE IN
FORCE, \$12,000,000.

ADDRESS—Fair Building, San Francisco.

QUEEN Insurance Company

Of America, N. Y.

Assets, = = \$5,744,340.00

Surplus, = = 3,035,553.00

E. F. BEDDALL, President

GEO. W. BURCHELL, Vice-President

N. S. BARTOW, Secretary

ROLLA V. WATT, Pacific Coast Manager

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING

corner Pine and Sansome Streets,

SAN FRANCISCO.

SPECIAL AGENTS and ADJUSTERS ROYAL and QUEEN INSURANCE COMPANIES.

FRANK M. GILCREST, Central California.

H. R. BURKE, Washington and Montana

WILLIAM MARIS, California.

J. O. THOMAS, Oregon, Eastern Washington and Northern Idaho.

J. B. WALDEN, Jr., Northern California and Nevada.

J. W. ROOKLIDGE, Utah and Southern Idaho.

J. K. URMSTON, Southern California, Arizona and New Mexico.

ASSETS,	\$53,546,917 00
SURPLUS (Net)	15,196,543 33
LOSSES PAID, OVER	131,000,000 00

Transacts Largest FIRE Insurance Business of any Company in the World.


CHARLES ALCOCK, MANAGER,

F. J. KINGSLEY, SUB-MANAGER,
LIVERPOOL, ENGLAND.

DEPARTMENT OFFICES:

BOSTON, NEW YORK, PHILADELPHIA, CHICAGO, LOUISVILLE,

SAN FRANCISCO.

 Agencies in all principal Cities and Towns.



ROLLA V. WATT, Pacific Coast Manager,

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING

corner Pine and Sansome Streets,

SAN FRANCISCO

ROYAL EXCHANGE ASSURANCE

OF LONDON, ENGLAND

Incorporated and Withstood Conflagrations Since A. D. 1720

FIRE and ACCIDENT Insurance

Cash Capital \$ 3,446,099.45

Surplus to Policyholders 8,906,090.33

Total Assets 25,211,566.50

LOSSES PAID EXCEED \$205,000,000.00

PACIFIC COAST DEPARTMENT:

501 Montgomery Street, - - - - - San Francisco.

FRANK W. DICKSON,

Manager,

EDWARD HALL,

Associate Manager.

The Concordia Fire

Insurance Company

OF MILWAUKEE

Organized in 1870

ASSETS \$1,007,939 SURPLUS \$340,504

The Spring Garden

Insurance Company

OF PHILADELPHIA

Organized in 1835

ASSETS \$1,505,479 SURPLUS \$561,563

PACIFIC DEPARTMENT:

501 Montgomery Street, - - - - - San Francisco

FRANK W. DICKSON,

Manager

EDWARD HALL,

Associate Manager

PACIFIC DEPARTMENT

AMERICAN CENTRAL Insurance Company of St. Louis

ESTABLISHED 1853.

Assets	-	\$3,572,673.00	Surplus to Policyholders	\$2,337,157.00
		Losses Paid	-	\$12,228,923.00

ST. PAUL F. & M. Insurance Company of St. Paul, Minn.

ESTABLISHED 1865

Assets	-	\$3,322,901.00	Surplus to Policyholders	\$1,382,319.00
		Losses Paid	-	\$20,063,542.00

LLOYDS PLATE GLASS INSURANCE COMPANY, NEW YORK

AMERICAN Insurance Company of Newark, N. J.

ESTABLISHED 1846

Assets	-	\$4,455,064.02	Surplus to Policyholders	\$2,483,099.48
		Losses Paid	-	\$ 6,118,332.30

MERCANTILE F. & M. Insurance Company of Boston

ESTABLISHED 1823

Assets	-	\$874,256.00	Surplus to Policyholders	\$ 460,436.00
		Losses Paid	-	\$ 6,504,454.00

TERRITORY:

CALIFORNIA, OREGON, WASHINGTON, IDAHO, MONTANA, UTAH, NEVADA AND ARIZONA.

CHRISTENSEN, EDWARDS & GOODWIN, Managers,**220 Sansome Street, San Francisco****Special Agents :**

JAMES C. CUNNINGHAM, Spokane, Wash.
W. F. ZWICK, Seattle, Wash.
E. L. SLOAN, Salt Lake City, Utah.

E. B. FLACK, Los Angeles, Cal.
R. DE LAPPE, San Francisco, Cal.

The FRANKLIN FIRE Insurance Company

Of Philadelphia

Organized 1829

\$3,092,378.97 Assets



\$1,021,063.73 Surplus

Pacific Coast Department:

GEORGE F. GRANT, Manager

A. H. TRATHEN, Assistant Manager

218 Sansome Street, - - - - - SAN FRANCISCO

Metropolitan Life Insurance Company

Incorporated by the State of New York.

ASSETS, OVER	-	-	-	\$89,000,000.00
LIABILITIES	-	-	-	78,000,000.00
SURPLUS, OVER	-	-	-	10,000,000.00

Issues policies for all approved forms of insurance; adapted to all stations and circumstances of life. Policies are free from restrictions as to travel and residence; are clear, concise business contracts, and conditions are plain and simple and easily understood.

PACIFIC COAST HEAD OFFICE:

Hayward Building, cor. California and Montgomery Sts., San Francisco

HOME OFFICE: NEW YORK CITY.

JOHN R. HEGEMAN President
GEORGE H. GASTON Second Vice-President
JAMES S. ROBERTS Secretary
T. R. RICHARDSON Assistant Secretary
JAMES M. CRAIG Actuary
THOS. H. WILLARD, M. D. Medical Director
W. S. MANNERS, M. D. Ass't Medical Director

HALEY FISKE Vice-President
GEO. B. WOODWARD Third Vice-President
J. J. THOMPSON Cashier and Assistant Secretary
JOHN R. HEGEMAN, JR. Assistant Secretary
STEWART L. WOODFORD Counsel
AUGUST S. KNIGHT, M. D. Medical Director
EUGENE M. HOLDEN, M. D. Ass't Medical Director

Cash Capital, \$250,000.00 Assets, - \$1,223,810.25
Surplus, - 455,361.52 Claims paid, 5,579,648.46

D. A. SPENCER,

THE STANDARD ACCIDENT Insurance Company

Of Detroit, Mich.

D. M. FERRY, President. E. A. LEONARD, Sec'y.

Writes the best contracts in Accident and Sickness Insurance, containing all the latest desirable features. *Solicitors wanted everywhere.*

CLARENCE F. BRIGGS, Supt. Pacific Coast Dept., Mills Building, S. F. California, Oregon, Washington, Idaho, Nevada and Utah.

H. H. HAIGHT, Dist. Agt., Mills Bldg, S. F., Cal.
Campbell & Rodgers, Dist. Agts., Portland, Ore.,
J. A. Kellogg, Dist. Agt., Seattle, Wash.; J. E. Forter, Dist. Agt., Spokane, Wash.; A. H. Conges, Dist. Agt., Los Angeles, Cal.; B. H. Goddard, Ogden, Utah; W. E. Smedley & Co., Salt Lake.

Independent
Adjuster . . .

322 PINE STREET, . . .

SAN FRANCISCO.

NEW THEORY REGARDING RAILROAD WRECKS.

In communications to The Railway Age a correspondent advances a startling theory about railroad wrecks due to engineers disregarding orders or failing to obey signals. He declares that engineers are peculiarly subject to attacks of petit or grand mal, which are forms of epilepsy, or of a peculiar nervous trouble difficult to detect and diagnose. Mr. Waggoner states his point in this way:

The concentrated attention on one point for a long period of time required of the engineer of a fast passenger train brings about a peculiar nervous disturbance that has many of the external appearances of petit mal, the most noticeable of which is a temporary loss of consciousness.

Attention is called to the psychic fact that the easiest and quickest way to lose oneself is by concentrated attention on a given point. According to the theory advanced, years of concentrated thought on one idea or point makes engineers peculiarly susceptible to epileptic attacks, during which a wave sweeps over the victim and for a few moments dazes or confuses him or causes him to lose consciousness. Mr. Foster declares that:

Epilepsy, which is much more common than generally supposed, is quite often the sole factor in otherwise inexplicable accidents—for example, the recent wreck of the "Owl Limited" on the Southern Pacific.

An engineer suffering from this disease may lose consciousness for a few moments, and even a physician sitting at his side would not be aware that anything was wrong with him, the afflicted man himself scarcely realizing it. Under present conditions of traffic, however, those few moments are more than likely to be long enough for the train to run into something.

CONTOUR MAP OF ALASKA.

A new map of Alaska on a scale of forty miles to the inch has just been completed by the United States Geological Survey. It is the first contour map of Alaska yet made, the relief being shown by contour lines representing vertical intervals of 1,000 feet. In the construction of this map, which was prepared by E. C. Barnard, topographer, all available information was used.

The way to bring home to the property-owner the folly of his representative at the capitol is to raise rates according to the increased tax.

CONNECTICUT

Fire Insurance Company of Hartford

Established 1850

Cash Capital,	.	.	.	.	.	\$1,000,000.00
Total Cash Assets,	.	.	.	.	.	4,840,791.83
Surplus to Policyholders,	.	.	.	.	.	2,183,257.29

BENJAMIN J. SMITH

....MANAGER....

Pacific Department.



COLIN M. BOYD,

AGENT FOR SAN FRANCISCO

411 California Street.

FIRE

MARINE

Commercial Union

Assurance Company, Ltd.

Of LONDON, England

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Subscribed Capital, - - \$12,500,000 00	Total Liabilities, incl. re-insur. \$21,674,129 81
Paid-up Capital, - - 1,250,000 00	Cash Surplus to Policyholders, 6,906,473 48
Total Cash Assets, Gold, - 28,580,603 29	Total Amount of Claims Paid, 108,788,045 12

Assets in the United States held by Trustees, - \$4,059,616.00

*All Losses on the Pacific Coast Promptly Paid through the Branch Office at
Alliance Building, 416-418 California St., San Francisco.*

C. F. MULLINS, Manager.

E. T. NIEBLING, Assistant Manager.



ALLIANCE Assurance Company

OF LONDON, ENGLAND

● ——— Established 1824.

Pacific Coast Branch, Alliance Building, 416-418 California Street, San Francisco.

Statement of 1st January, 1902.

Subscribed Capital	\$25,000,000.00
Cash Capital Paid up	2,750,000.00
Invested and Cash Assets	26,349,782.42
Surplus to Policyholders	5,370,867.64

United States Investments.

Real Estate in San Francisco and Portland	\$173,170.87
U. S. Bonds in Oregon and N. Y.	273,600.00
N. Y. City Bonds	325,429.11
Deposited in Banks	73,868.80
Miscellaneous Assets	58,248.62
Total	\$904,317.40

*All Losses on the Pacific Coast Promptly Paid through the Branch Office at
Alliance Building, 416-418 California St., San Francisco.*

C. F. MULLINS, Manager.

E. T. NIEBLING, Assistant Manager.

Statement showing the standing of

THE MANCHESTER Assurance Company of Manchester

(Organized 1824)

Capital	\$10,000,000 00	Cash Assets	\$3,866,300 00
Capital, paid up	1,000,000 00	Cash Assets in United States .	1,869,192 00

Statement showing the standing of the

CALEDONIAN INSURANCE COMPANY of Edinburgh

The Oldest Scottish Fire Office.

(Organized 1805)

Capital	\$5,000,000 00	Assets, over	\$12,567,500 00
Capital, paid up	537,500 00	Surplus to Policyholders . .	1,546,000 00

Statement showing the standing of the

CALEDONIAN-AMERICAN

INSURANCE COMPANY of New York.

Capital	\$200,000 00	Cash Assets	\$318,782 00
Surplus to Policyholders	\$285,740 00		

ROCHESTER GERMAN

INSURANCE COMPANY of Rochester, New York

Capital	\$200,000 00	Cash Assets	\$1,254,092 00
Surplus to Policyholders	\$721,595 00		

Pacific Department, 323 California Street, San Francisco.

THOS. J. CONROY, Manager.

GEO. W. BROOKS, Assistant Manager.

BALFOUR, GUTHRIE & CO., Pacific Coast Directors

Special Agents :

GEO. A. CRUX,
Portland.

E. E. PANABAKER,
Sacramento.

WARREN J. CAMPBELL,
Los Angeles.

A. R. D. PATTERSON, J. W. WARNER,
San Francisco.



Atlas Assurance Company

(LIMITED)

Of London, England

Assets, Over . \$12,400,000.00

...Pacific Coast Branch...

Nos. 309-311 Sansome St., San Francisco

FRANK J. DEVLIN, Manager

T. H. PALACHE, Assistant Manager

BOARD OF DIRECTORS

Gilbert Palache

Henry F. Allen

George A. Newhall

HENRY F. ALLEN, Agent

202 California Street, San Francisco

SPECIAL AGENTS AND ADJUSTERS:

WM. MANNING

E. R. THOMPSON

G. B. DINSMORE

H. R. JACKSON

43rd Year

Home Life Insurance Company

of New York

GEORGE E. IDE, President

Admitted Assets	\$14,432,216
Policy Reserve, etc.	12,025,748
Dividend-Endowment Fund	983,060
Contingent Fund	100,000
Net Surplus	1,323,407
Insurance in Force	65,258,568

FRANK SPERLING,

General Manager
FOR CALIFORNIA AND NEVADA
307-8-9 Parrott Bldg.
San Francisco

H. HASKELL,

Manager
Southern California
Currier Block
Los Angeles

THE
Home Insurance Co.
 OF NEW YORK.

PRINCIPAL OFFICE 56 CEDAR STREET, N. Y.

FIRE, LIGHTNING, and TORNADO INSURANCE.

Cash Capital	\$3,000,000.00
Reserve Premium Fund	5,986,873.00
Reserve for Unpaid Losses and Other Claims	1,685,723.43
Net Surplus	6,436,038.69

Total Assets, - - \$17,108,635.12

Surplus as regards Policyholders, \$9,436,038.69

JOHN H. WASHBURN, President	ELBRIDGE G. SNOW, Vice-President
FREDERIC C. BUSWELL, 2nd Vice-Pres.	AREUNAH M. BURTIS, Secretary
EMANUEL H. A. CORREA, 3rd Vice-Pres.	WILLIAM H. CHENEY, Secretary
HENRY J. FERRIS, Ass't Secretary	

ORGANIZED IN 1853.

LOSSES PAID, OVER \$85,000,000.00

THE HOME has a well organized, competent and experienced force of **General** and **Special Agents** resident in the **Pacific Coast States**, ensuring prompt response to the needs and requirements of its Agents and the insuring public, and **immediate attention to the adjustment and payment of losses.**

H. L. ROFF, General Agent,	CALIFORNIA AND NEVADA
J. J. SHEAHAN, Special Agent, 210 Sansome St.,	SAN FRANCISCO.
J. D. COLEMAN, General Agent,	DEPARTMENT PACIFIC NORTHWEST.
250 Stark Street, Portland	
N. B. WHITLEY, Special Agent	SEATTLE
CHARLES QUITZOW, Special Agent,	LOS ANGELES, CALIFORNIA
JUNIUS YOUNG, Special Agent, - - -	SALT LAKE CITY, UTAH.
HUGH CRAIG, Metropolitan Manager, } 210 SANSOME STREET,	
GEO. M. MITCHELL, City Agent, }	SAN FRANCISCO.

AMERICAN CAPITAL ONLY! ASSETS NEARLY TWENTY-TWO MILLION DOLLARS!

PACIFIC DEPARTMENT



German American Insurance Company New York

Assets,	-	-	-	-	\$10,319,176.00
Net Surplus,	-	-	-	-	4,695,880.00



PHOENIX INSURANCE CO.

Of Hartford.

Assets,	-	-	-	-	\$6,497,612.00
Net Surplus,	-	-	-	-	1,337,923.00

German Alliance Ins. Ass'n

Of New York.

Assets,	-	\$11,563,986.00	Net Surplus,	-	\$5,159,444.00
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New Hampshire Fire Ins. Co.

Of Manchester, N. H.

Assets,	-	\$3,779,569.00	Net Surplus,	-	\$1,154,810.00
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GEO. H. TYSON, General Agent.

HERBERT FOLGER, Asst. Gen'l Agent.

214 SANSOME STREET, - - - - - SAN FRANCISCO

SPECIAL AGENTS || DAILY EXPENSE ACCOUNT BOOK
 AND || MONTHLY RECORD FOR THE VEST POCKET
 ADJUSTERS . . . || 10 Cents per Copy, 3 Copies, 25 Cents.

PUBLISHED BY THE COAST REVIEW.

ORGANIZED 1847.

The PENN MUTUAL LIFE

Insurance Company

Of Philadelphia

ASSETS, JANUARY 1, 1903, - - - - - \$54,682,956 62
 SURPLUS, " " " (3½ and 4 per ct. basis) - 6,671,929 62

Writes the MOST LIBERAL POLICY Extant.

HART & WOOSTER, General Agents,

608-609-610-611-803 Claus Spreckels Bldg., - - San Francisco

Department of the Pacific States and Territories of the

SCOTTISH UNION & NATIONAL

Insurance Company of Great Britain

This is one of the Oldest and Wealthiest
 Companies in Existence.

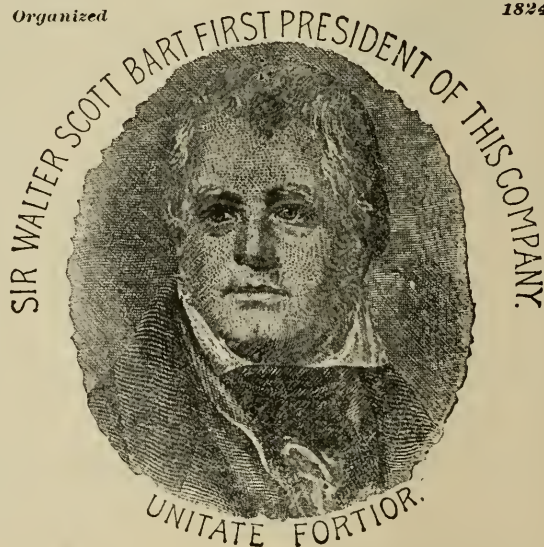
Organized

1824

Capital:
 \$30,000,000
 Assets in the United States:
 \$4,581,956.
 Surplus in the United States:
 \$2,381,880.

T. J. A. TIEDEMANN,
 General Agent.

439 California Street,
 San Francisco



1903

A
LEADING
AMERICAN
COMPANY



JAS. NICHOLS
President

B. R. STILLMAN
V.-P. and Sec.

National

Fire Insurance Company
Of Hartford

Capital, \$1,000,000.00

Assets, \$6,205,393.00

		CAPITAL	ASSETS	INCOME
Comparative Progress 29 Years	1874 . . .	\$ 500,000	\$ 943,353	\$ 452,652
	1884 . . .	1,000,000	1,770,303	546,524
	1894 . . .	1,000,000	3,597,531	2,430,925
	1903 . . .	1,000,000	6,205,393	4,549,933

Pacific Department
Hayward Building
N. E. cor. California
and Montgomery Streets,
San Francisco

GEO. D. DORNIN
MANAGER



GEO. W. DORNIN
ASS'T MANAGER

Springfield

1903



Fire and Marine Ins. Co.
Of Springfield, Mass.

CAPITAL, \$2,000,000.00

ASSETS, \$6,027,413.00

A. W. DAMON, President
CHAS. E. GALACAR, Vice-Pres't

W. J. MACKAY, Sec'y
F. H. WILLIAMS, Treas

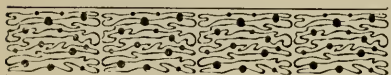
PACIFIC DEPARTMENT

Hayward Building, N. E. Cor. California and Montgomery Sts.,
San Francisco

GEO. D. DORNIN
Manager

GEO. W. DORNIN
Ass't Manager

AACHEN & MUNICH



Fire Insurance Company

Of AIX LA CHAPELLE, GERMANY

Established 1825

CAPITAL	\$2,250,000.00
TOTAL ASSETS	7,223,243.00
SURPLUS TO POLICYHOLDERS	3,865,895.00



Pacific Coast Department

423 California Street, - - San Francisco

CESAR BERTHEAU, Manager

HANOVER



Fire Insurance Company

OF NEW YORK

ORGANIZED 1852

CASH CAPITAL,	\$1,000,000.00
Assets, - - - - -	\$3,795,167.00
Surplus to Policyholders, over	1,646,652.00



CESAR BERTHEAU, Manager

423 California Street, San Francisco

1792

1903

INSURANCE CO OF NORTH AMERICA



CASH CAPITAL

\$3,000,000.00

POLICYHOLDERS' SURPLUS

\$4,988,589.05

ASSETS JANUARY 1, 1903

\$10,702,583.61

NET SURPLUS

\$1,988,589.05

PHILADELPHIA, PA.

OLDEST STOCK FIRE INSURANCE COMPANY IN THE UNITED STATES

Losses Paid Since Organization, \$111,857,074.87

Pacific Department: *California, Oregon, Washington, Montana, Nevada, Idaho, Arizona, Utah, Alaska, British Columbia and Hawaii.*

J. K. HAMILTON, }
C. O. SCOTT, } Special Agents.
A. E. BAILEY, }

Office 412 California St., San Francisco

JAMES D. BAILEY, General Agent.

NORTHERN ASSURANCE COMPANY

OF LONDON

ESTABLISHED 1836

Accumulated Funds, . . . \$30,729,495.00

Invested In the United States, . . . 3,423,230.00

Resident Manager, San Francisco, WALTER J. WILSON

230 CALIFORNIA STREET

WESTERN DEPARTMENT

CHICAGO, ILLINOIS

G. H. LERMIT, MANAGER

PACIFIC COAST SPECIAL AGENTS

F. C. H. ROBINS, San Francisco, Cal.

FRANK L. HUNTER, Portland, Or.

Legislatures should employ school-boys to edit bills before sending them to the governor.

H. W. GOFF, LOCAL AGENT,
COLFAX, WASH.

Mrs. Mary Baker G. Eddy, is injurious to the community and is opposed to the general policy of the law relative to the

H. W. GOFF, LOCAL AGENT,
COLFAX, WASH.

The Penn. sup. ct., has decided that the practice of the art of healing or curing diseases, as set forth in the books of

existence and treatment of disease. This decision is in the interest of life insurance, and is but justice to children.

Established 1853

Capital, \$2,250,000.00

THE THURINGIA...



INSURANCE COMPANY

OF ERFURT, GERMANY

Assets, \$12,814,812.00. - - - Cash and Capital Reserve, \$1,852,250.57
 Deposited in the United States for the benefit of American
 Policyholders, \$250,000 in U. S. Bonds.

— F. G. VOSS, United States Manager, New York.

VOSS, CONRAD & CO., Managers

PACIFIC DEPARTMENT

204-208 Sansome Street - - - San Francisco, Cal.

The FRANKFORT

MARINE, ACCIDENT, AND PLATE GLASS INSURANCE COMPANY

Of Frankfort on the Main, Germany.

Established 1865.

CAPITAL. - \$1,250,000.00

ASSETS.

Real Estate, Bonds, Mortgages and Loans thereon.	\$1,894,479 22	
Cash on hand and in banks	381,531 32	
Premiums in course of collection and bills receivable	647,725 14	
Guaranteed Capital	937,500 00	\$3,861,235 68

LIABILITIES.

Reserve for Outstanding Claims and Reinsurance .	\$1,122,960 77	
Capital Paid Up	312,500 00	
All other Liabilities	1,004,303 55	2,439,764 32

Cash and Capital Surplus \$1,421,471 36

UNITED STATES BRANCH.

Gross Assets	\$842,286 98
Surplus, including deposits in Massachusetts for protection of American Policyholders	257,716 41

The Whole Resources of the Company are Pledged on every Policy Contract.

VOSS, CONRAD & CO., Managers,

204-208 Sansome Street,

San Francisco.

ESTABLISHED 1809.

North British & Mercantile

INSURANCE COMPANY

OF LONDON AND EDINBURGH.

COMBINED ASSETS, \$81,745,500 00

Authorized Capital \$15,000,000 00

Net Fire Assets 20,096,181 00

Invested in America for benefit of United

States Policyholders 5,758,296 00

Yearly Income (*Fire only*) over 9,880,000 00

Pacific Department, 212 Pine Street, : : : San Francisco

TOM C. GRANT,

General Agent.

Coast Review Chart

1903

U. S. Branch Edition



Home Office Edition

The Coast Review Fire Chart for 1903, giving the Coast business of 1902, and the statements of condition on January 1, 1903, of all companies operating in Coast territory, is out. New minor features add interest to this Oldest Chart in the West.

Coast Fire Business by States, by Companies, by Agencies.

Price 25 cts. ✻ YOUR COMPANY WILL SEND YOU A COPY.

The Northwestern

Mutual Life Insurance Co. of Milwaukee.

H. L. PALMER, President. J. W. SKINNER, Secretary.
Organized 1857.

Assets, Jan. 1, 1903, . . . \$165,042,435.33
Liabilities, including \$25,424,594
surplus accumulations held
to meet tonline and semi-
tonline contracts, 159,564,804.52
General Surplus, 5,477,630.81

*Business of 1902 largest in history of
Company.*

*Purely Mutual and transacts business only in
the United States.*

Men of Character are attracted to the
Agency Force of the Northwestern
Because the Northwestern accepts busi-
ness only from regular agents of the
Company:

Because Northwestern policies command
100 cents on the dollar. Rebating
has been prohibited for 10 years.

**Northwestern commissions are for North-
western agents.**

BEST RESULTS TO POLICY-HOLDERS.
MOST ATTRACTIVE POLICIES.
ISSUES PARTNERSHIP AND CORPORATION INSURANCE.

For further information or an Agency, address:

H. F. NORRIS, Superintendent of Agencies.

PACIFIC COAST GENERAL AGENTS:

FOR CALIFORNIA.....

CLARENCE M. SMITH,

112 Phelan Bldg., S. F.

.....FOR OREGON.....

S. T. LOCKWOOD & SON,

PORTLAND.

FOR WASHINGTON.....

JOHN L. COLE,

SEATTLE.

The Coast Review

BAD EFFECTS OF THE 38-CENT DOLLAR IN MEXICO.

City of Mexico, May 11.—In the annual report of the Mexican Central Railroad, issued to-day, facts and figures are given which show that almost constantly depreciating currency since 1891 has brought the Mexican railroads to the verge of a grave financial crisis.

Modern Mexico, in commenting upon the situation, declares that the continuance of a 38-cent dollar would mean speedy bankruptcy for the Mexican railroads. In the annual report and editorial referred to the idea is held out that the only hope is in Government aid in establishing an arbitrary rate of exchange which will give the railroads the benefit of a 50-cent stable dollar. There is no concealment of the fact in financial and railroad circles that the situation has for some time been considered grave.

The annual report says that through the depreciation of the Mexican peso during 1902 the Mexican Central suffered a net loss in revenue amounting to \$768,964.94, United States currency. This resulted in a net deficit to the company amounting to \$496,402.74, United States currency. Had the average price of the Mexican dollar during 1902 been the average price of 1901, the company would have shown a surplus amounting to \$272,562.20 over and above the charges of the year. This loss is at the rate of \$5859.53 for every cent depreciation in Mexican currency.

A table of prices of the Mexican dollar since 1891 is given. During 1891 the price of the dollar was 74.76 cents in United States currency, and the depreciation since then has been 38 cents. Accordingly the Mexican Central Railroad alone has lost since 1891 between \$5,000,000 and \$6,000,000 in United States currency through the depreciation of the Mexican dollar alone.

BETTER THAN A MUTUAL.

Gridley, Cal., May 17.—A rich pocket of gold quartz, discovered a few days ago on the land of Mrs. Berry is turning out to be a small klondike. A hole two feet deep and three feet in circumference has been made on the ledge and already \$4,000 has been taken out. The prospector has taken out one piece weighing four pounds which is nearly all gold. He guards the mine by working it during the day, while at night he spreads a mattress over the hole and sleeps on it.

Is it a brilliant match when a red-headed girl marries a fireman?—Phil. Bull.

THE RANDSBURG MINING DISTRICT MAPPED.

A topographic map of the country adjacent to the Randsburg and Johannesburg mining districts, California, is now in press and will soon be issued by the United States Geological Survey. The area covered by this map is known as the Randsburg quadrangle, and embraces almost equal portions of Kern and San Bernardino counties.

This section is practically a desert, and unless water can be found within reasonable distances and at depths easily reached from the surface, prospectors and miners can not prosecute their work. The water for Randsburg and Johannesburg is piped from wells about 5 miles northeast of these places. It is of fairly good quality but is insufficient in quantity, and while the water company charges are not there regarded as excessive, the lowest rates would astonish those who are not familiar with this desert country. Persons occupying houses or tents without water pipes usually pay one dollar a barrel for water.

The whole area represented on this sheet is one of the most forbidding deserts in the United States. The valleys are practically sand beds, the mountains bare masses of rock. The only vegetation in the valleys is scattered, low cactus, with here and there a greasewood or creosote bush about knee-high. The mountains are absolutely devoid of grass or trees.

The mineral wealth, principally gold, constitutes the whole value of the country; but this is sufficient to have built up during the last few years the flourishing mining camps of Randsburg and Johannesburg, with an aggregate population of about 1,200.

John T. Griffith & Co., 217 S. Broadway, Los Angeles, lack the following numbers of the Coast Review in order to complete their files: 1880, Apr., July, Aug., Oct.; 1881, Jan., Feb., Mar., Apr., May, June, Aug., Oct.; 1882, Jan., Apr., July, Oct., Nov., Dec.; 1883, Jan., Apr., June, July; 1884, Mar., May, June, July, Aug.; 1885, Feb., May, Dec.; 1886, Mar., May, July; 1887, Feb., May, Nov., Dec.; 1889, Mar., May, Oct., Nov.

They have the following extra copies on hand, so that perhaps some one can exchange with them: 1882, Feb.; 1887, Apr., July, Aug., Sept., Oct.; 1888, Jan., Feb. (2), Mar. (2), Apr. (3), May, June, Sept., Oct., Dec.; 1889, Jan., Apr., June, July; 1890, Feb., Aug., Sept.; 1891, Jan., May; 1893, June; 1894, Feb., Apr., June; 1895, Apr.; 1896, Feb., May, June, Aug., Nov., Dec.; 1897, Jan., Feb., Mar., Apr., May, June, July, Aug., Sept., Oct., Nov., Dec.; 1898, Jan., Feb., Apr., May, July, Aug., Sept., Oct., Nov., Dec.

UNION**CASUALTY
AND SURETY
COMPANY**Cash Capital, - \$ 250,000 00
Losses Paid, over \$2,500,000 00

OF ST. LOUIS, MO.

BUSY
ALERT
EARNEST
RESTLESS
AMBITIOUS
WIDE-AWAKE
MONEY-MAKING**MEN**

CAN SECURE VALUABLE CONTRACTS

We have the Policy—The best ever offered—You have the "sand"—The qualities that win—We can work together for big results—Let us hear from you—Only live, rustling Agents, men *not* content with small incomes, wanted.

Pacific Coast Department:

G. C. CHAMPION, City Manager

T. M. MORGAN, Manager.

FIREMAN'S FUND BLDG, SAN FRANCISCO.

 ESTABLISHED IN 1845.**PRUSSIAN NATIONAL**

INSURANCE COMPANY (OF GERMANY)

CAPITAL, . . \$2,250,000.00 ✕ ASSETS, . . \$3,480,433.00

United States Branch 315 Dearborn St., Chicago.

THEO. W. LETTON, Gen'l Manager

WM. G. WHILDEN, Ass't Manager

W. LOAIZA & CO., State Agents, 216 Sansome St.

JOHN A. PRINSEN, Special Agent.

C. J. STOVEL,
MANAGER

AMERICAN INSURANCE CO. of Boston,

DUTCHESS INSURANCE CO. of Poughkeepsie, N Y.

NEW YORK FIRE INSURANCE CO. of New York

FIREMEN'S INSURANCE CO. of Baltimore

411 California Street

Telephone Main 548

SAN FRANCISCO

BRANCH OFFICE:

323 South Hill Street, : : Los Angeles, Cal.

C. J. STOVEL, Marine Agent for Coast for British America, 411 California St., San Francisco

New England Mutual



LIFE INSURANCE COMPANY

Post Office Square

BOSTON, MASS.

BENJ. F. STEVENS President. S. F. TRULL, Secretary.
ALFRED D. FOSTER, Vice-President. WM. B. TURNER, Asst. Secretary.
D. F. APPEL, Superintendent of Agencies.

ASSETS, January 1, 1903	\$34,432,217 08
LIABILITIES	30,927,610 76
SURPLUS	\$ 3,504,606 32

The Contract is short, clear and concise, free from all technical conditions, and without restrictions regarding residence, travel, occupation, or suicide, after two years.

Guaranteed Values are endorsed on the Policy, and their payment to the Insured is guaranteed by the laws of Massachusetts.

Annual Distribution of Surplus is declared by the Company, which may, at the option of the Insured, be applied either to the payment of the annual premiums, thereby *reducing* the cost of insurance, or to the purchase of participating paid-up additions, for which certificates will be issued, thereby *increasing* the amount of insurance and future shares of surplus.

Death Claims are Paid Immediately upon receipt of satisfactory Proof of Death, and the amount payable under the Policy will be increased by the face value of all outstanding additions.

Pamphlets, and rates for any age, sent on application to the Company's Office, or to

HENRY K. FIELD, General Agent,

MILLS BUILDING,

SAN FRANCISCO, CAL.



FIRE !

MARINE !

NEW ZEALAND

Insurance Company

OF AUCKLAND, N. Z.

UNLIMITED LIABILITY OF SHAREHOLDERS.

Subscribed Capital,	\$5,000,000 00
Paid-up Capital,	1,000,000 00
Assets,	3,398,566 00
Assets in United States,	501,864 00
Surplus to Policyholders,	2,249,711 00

Has been underwriting on the Pacific Coast over 27 years

United States Branch Office in Company's Building,

312 California Street, : San Francisco.

CLINTON FOLGER, Acting Manager

The Connecticut Mutual Life Insurance Company 1846 - 1902

Complete Financial History.

RECEIVED :			
For premiums	\$222,022,804	83	
For interest	92,190,169	19	
For rents	9,355,132	91	
Balance profit and loss	1,181,298	92	
Total receipts			\$324,749,405 85
It has paid Death claims for	\$113,808,831	91	
Endowments and annuities for	15,777,166	23	
for surrendered Policies	27,191,991	88	
for Dividends	63,694,558	67	
A total returned to policyholders or their beneficiaries, being 99.30 per cent. of the entire premiums received	\$220,472,548	69	
It has paid for Expenses, 9.21 per cent. of its income	29,895,514	67	
Taxes	11,198,551	17	
Total expenditures			261,566,614 53
Balance net assets, January 1, 1903			\$63,182,791 32
It has additional assets			2,461,845 39
Total assets			\$65,644,636 71
JACOB L. GREENE, President.		HERBERT H. WHITE, Sec'y	
JOHN M. TAYLOR, Vice-Pres't.		DANIEL H. WELLS, Actuary	

A. K. P. HARMON, District Sup't

PACIFIC COAST AGENCIES

MILLS BUILDING, : : SAN FRANCISCO.

New York Underwriters Agency

OF NEW YORK.

Organized in 1864.

\$13,443,560.37

Assets !

\$4,431,153.73

Surplus to Policyholders !

MANN & WILSON,

Managers Pacific Department

N. E. cor. California and Sansome Sts.,
SAN FRANCISCO.

Organized 1797

The Norwich Union



Fire Insurance Society
Of Norwich, England

ASSETS	LOSSES PAID
\$6,693,992.00	\$64,000,000.00

PACIFIC DEPARTMENT

W. H. LOWDEN, Manager 314 California Street
J. L. FULLER, Ass't Manager San Francisco, Cal.

EDWARD A. TEMPLE, President

H. S. NOLLEN, Secretary

BANKERS LIFE ASSOCIATION

DES MOINES, IOWA

Organized July 1, 1879

STATEMENT FOR THE YEAR 1902.

ASSETS.

Deposited with the Auditor of State	4,499,284.38
Cash in Banks and Treasury	155,972.19
Other Items	949,292.34
	<u>\$ 5,604,568.91</u>

LIABILITIES.

Death Claims proven and Unpaid	None
Death Claims not proven	\$ 78,000.00
Other Items	9,430.70
Balance to protect contracts	5,517,118.21
	<u>\$ 5,604,548.91</u>

Increase in Guarantee Fund in 1902	\$ 340,707.00
Increase in Reserve Fund in 1902	335,129.77
Insurance in Force January 1, 1903	178,534,000.00

G. F. WINK, State Agent

14 McALLISTER STREET,

SAN FRANCISCO.

"I have been studying the statistics of our commerce for twenty years, and I have never known the time in which they indicated greater prosperity, greater activity in agriculture and manufacturing or in any of the producing industries of the country, than at the present. * * * There is nothing in sight at the present time, at home or abroad, which in my judgment would

warrant even the most pessimistic in anticipating adverse conditions in our domestic or foreign trade."—O. P. Austin, Chief of the Bureau of Statistics of the Treasury Department.

"See California and die" seems applicable to many consumptives who go to Los Angeles.

AGENTS WANTED

BY

The Manhattan Life
OF NEW YORK



JOHN LANDERS

Manager S. W.

Pacific Dep't

240 Montgomery St.,

San Francisco.

Exclusive Territory

Liberal Contracts

S TRENGTH
SECURITY
OLIDITY



PHENIX Insurance Company
of BROOKLYN, N. Y.

Western and Southern Department, 205 La Salle Street, Chicago

J. H. LENEHAN, General Agent

G. R. STREET, Ass't Gen'l Agent

H. McD. SPENCER, State Agent, Hayward Bldg., San Francisco

L. W. HAZEN, Special Agent, Los Angeles

MUTUAL EXTRAS.

The Coast Review Mutual Supplement,
recently issued, can be procured at this
office at the following rates:

12 Copies \$0 25

50 Copies	0 75
100 Copies	1 25
250 Copies	2 00
500 Copies	2 50
1000 Copies	4 00

Union Assurance Society

OF LONDON ✕ Established A. D. 1714

Subscribed Capital, \$2,250,000.00

Gross Assets, \$16,822,675.00

Surplus to Policy Holders, \$4,000,000.00

Law Union & Crown Insurance Company

OF LONDON ✕ Established A. D. 1825

Subscribed Capital, \$7,500,000.00

Gross Assets, \$21,751,010.00

Surplus to Policyholders, \$2,800,000.00.

CATTON BELL & CO., General Agents

406-410 California Street, San Francisco, Cal.

State Life Insurance Company,

INDIANAPOLIS, INDIANA.

Unparalleled Growth.

Insurance in Force.

1895	\$3,648,500
1896	\$7,859,500
1897	\$11,885,500
1898	\$17,049,000
1899	\$22,208,470
1900	\$28,339,877
1901	\$33,615,656
1902	\$39,541,688

Operating under the Compulsory Reserve Deposit Law of Indiana, all policies issued by this company are secured by a deposit of the full legal reserve with the State of Indiana.

Paid the largest average dividends to policyholders of any company in the United States in 1899 and 1900.

\$131.00 of Assets for every \$100.00 of Liabilities.

F. McLAUGHLIN, Gen'l Agent.

Room 315 Clunie Building,
SAN FRANCISCO.

TELEPHONE CLAY 321.



Edward B. Haldan,

ESTABLISHED 1879.

FIRE INSURANCE



439 CALIFORNIA ST.

SAN FRANCISCO, CAL

Our Special Agents pay
Pacific Coast Losses
by Sight Drafts on
Crocker-Woolworth Bank,
San Francisco.

CONTINENTAL

Fire Insurance Company

OF NEW YORK.

WESTERN DEPARTMENT (including Pacific Coast) RIALTO BUILDING, CHICAGO, ILL.

GEO. E. KLINE, *General Manager.*

C. R. TUTTLE, *Ass't. General Manager.*

ARTHUR G. NASON & CO., Metropolitan Managers, 228 Montgomery St., San Francisco, Cal.

PACIFIC COAST SPECIAL AGENTS:

F. P. WILSON,	No. 435 California Street,	San Francisco, Cal.
R. T. ARCHER,	No. 216 West Second Street,	Los Angeles, Cal.
F. H. RHOADS,	Post Office Box 1432,	Denver, Colorado.
W. A. WILLIAMS.	Post Office Box 750,	Portland, Oregon.

JONATHAN B. BUNCE, President
J. M. HOLCOMBE, Vice-President
CHAS. H. LAWRENCE, Secretary

Phoenix Mutual Life Insurance Co.

...OF HARTFORD, CONN.

J. W. HICKS

Manager Pacific Department

Claus Spreckels' (Call) Bldg.
San Francisco.



Two New Contracts

Just issued. The easiest on the market to sell. SMALL RATES? BIG ADVANTAGES? Agents should not fail to call and investigate.

Incorporated 1852

Milwaukee Mechanics' Insurance Co.

Milwaukee, Wisconsin

Cash Assets \$2,717,214.49
Surplus 1,467,660.39
Total Losses Paid . . . 9,351,314.00

PACIFIC DEPARTMENT, 410 CALIFORNIA ST.
SAN FRANCISCO

L. L. BROMWELL
MANAGER

GILBERT E. OVERTON
Special Agent and Adjuster, San Francisco
FRANK E. WALSH
Special Agent and Adjuster, Los Angeles
WILLIAM A. FRASER
Special Agent and Adjuster, Seattle, Wash.

HOME F. & M. INSURANCE CO.

OF CALIFORNIA.

Incorporated 1864.

Financial Standing of the Company January 1, 1903:

Assets	\$1,367,987.42
Liabilities	691,464.89
Surplus Funds for Policyholders	\$676,522.53
Capital (fully paid in gold coin)	300,000.00
Net Surplus over Capital and all Liabilities	\$376,522.53

HOME OFFICE: 409 California Street, SAN FRANCISCO

WM. J. DUTTON, PRES., STEPHEN D. IVES VICE-PRES., FRANKLIN BANGS, Secy.,
J. F. R. WEBBER, Ass't Secy. GEO. STEEL, Marine Secy.

The Mutual Benefit

LIFE INSURANCE CO.,

NEWARK, N. J.

FREDERICK FRELINGHUYSEN, - - President

ASSETS (Market Values), Jan 1, 1903 . . \$82,833,726.16
LIABILITIES, N.J. and N.Y. Standard . 76,178,960.43
SURPLUS 6,654,765.73

MUTUAL BENEFIT POLICIES

CONTAIN

Special and Peculiar Advantages

Which are not combined in the

POLICIES OF ANY OTHER COMPANY.

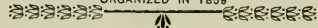
PICKERING & STILES, Managers,

503 California St. cor. Montgomery, San Francisco

Germania Fire Insurance Company

OF NEW YORK

ORGANIZED IN 1859



Cash Capital, - - - - -	\$1,000,000.00
Net Surplus, - - - - -	2,542,883.00
Total Assets, - - - - -	5,643,477.00

W. H. BREEDING, Manager

238 Montgomery St. : : San Francisco

Transatlantic Fire

Insurance Company

Of Hamburg, Germany

Assets, - - - - -	\$2,342,855.00
Surplus to Policyholders, -	1,250,000.00
Cash Assets in U. S. - - -	576,686.00
Surplus in U. S. - - - - -	319,180.00

V. GARUS DRIFFIELD, Manager.

H. DANKER, Ass't Manager.

Pacific Department :

213 Sansome Street, : : San Francisco.

A Good Agency Contract

CAN BE MADE BY A
FIRST-CLASS
BUSINESS MAN

With
THE
Fidelity Mutual Life
Insurance Co. of Philadelphia

J. J. Fouse

PRESIDENT

For Agency apply to

ALEXANDER MCKNIGHT, Vice-President

GEO. A. RATHBUN,
General Manager

Rooms 1, 2 and 3, Fifth Floor, MILLS BUILDING
SAN FRANCISCO

PACIFIC SURETY COMPANY

OF CALIFORNIA.

Paid-up Capital. - - - \$250,000

Surplus as to Policyholders, 312,271

Assets, - - - 381,178

Guarantee and Casualty
Fidelity and Court Bonds

Bonds of Suretyship issued on behalf of persons holding positions of trust. We also act as surety on Bonds required in Court Proceedings. ♣ ♣ ♣ ♣ ♣

PLATE GLASS INSURANCE

DIRECTORS :

Geo. C. Perkins H. S. Crocker H. L. Davis

Wm. H. Crocker F. P. Deering

V. J. A. Rey John M. Phillips

Wallace Everson, Pres. J. Bermingham, V. Pres.

A. P. Redding, Sec.

HEAD OFFICE :

326 Montgomery St., San Francisco.

Correspondence Solicited with Responsible Agents.



TO FIELD WORKERS: THE PRUDENTIAL

IS now offering to men who can write ordinary business most advantageous contracts, with liberal first year and renewal commissions, securing not only immediate returns, but also a continually increasing annual income, the direct result of systematic, intelligent effort. The equipment is a most varied line of policies on both Participating and Non-participating plans, thus enabling the agents to meet any condition or emergency. Address,

THE PRUDENTIAL INSURANCE COMPANY
OF AMERICA

JOHN F. DRYDEN, President.

Home Office, Newark, N. J.

A. F. McFARLAND, General Agent,

608-609-610 Claus Spreckels Bldg., San Francisco.

or O. EDGAR FELL, General Agent, 312 New York Block, Seattle, Wash

The United States Fidelity and Guaranty Company

HOME OFFICE : BALTIMORE, MARYLAND

Acts as **SURETY ON BONDS** of every kind, and **BURGLARY INSURANCE**, including **LOSS OR DAMAGE FROM BURGLARY, THEFT or LARCENY.**

Assets, September 30, 1902, \$3,277,598.67 Surplus and Reserve, - \$1,386,794.79

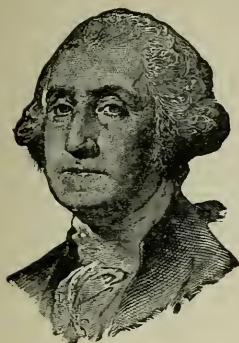
San Francisco Department embracing CALIFORNIA, NEVADA and ARIZONA,

JOHN H. ROBERTSON,
FRANK M. HALL, } **Managers.**

216 Sansome Street, San Francisco,

The Tampa, Florida, fire department, which organized as a union and consequently had a strike, has been reorganized after some,

difficulty, and all members of the union have been dropped from the service. Hereafter the city will not employ union men.



The Washington Life Insurance Company,

OF NEW YORK.

W. A. BREWER, President,

E. S. FRENCH, Vice-Pres.

ASSETS, \$17,000,000.00
PAID TO POLICYHOLDERS, 36,500,000.00

86, 86, 87 and 88,
Chronicle Bldg.,
San Francisco.

AGENTS
WANTED!

To energetic business producers good Territory, excellent terms, and every facility for obtaining business.

Address at once:

HOWARD PERRIN, General Manager
State of California.

BLAIR T. SCOTT, Gen'l Manager, Oregon, Washington and Idaho,
610-11-12-13 Chamber of Commerce, PORTLAND, ORE.

The Fidelity and Casualty Company of New York

Assets, Jan. 1, 1903	\$5,498,694.55
Surplus to Policyholders	1,750,254.11

INSURANCE: FIDELITY —Bonds of Suretyship for persons in Positions of Trust.
CASUALTY—Personal Accident and Health, Liability, Burglary, Plate Glass, Steam Boiler, Elevator and Fly Wheel.

Officers:—GEORGE F. SEWARD, President; ROBERT J. HILLAS, Sec'y and Treas.; HENRY CROSSLY, Asst. Secretary
FRANK E. LAW, 2d Asst. Sec'y; EDWARD C. LUNT, 3d Asst. Sec'y

CHAS. J. BOSWORTH, Manager. PACIFIC COAST DEPARTMENT 316 California St.
San Francisco, Cal.



SURETY ON BONDS. AMERICAN SURETY COMPANY OF NEW YORK.

HENRY D. LYMAN, President.

STATEMENT, December 31, 1902.

RESOURCES, including Capital, \$2,500,000.00 : \$5,637,436 88
LIABILITIES, including Reserve, 667,651.27 : 1,037,646 41

Bonds issued for Employes, Administrators, Guardians, and in Judicial Proceedings

SAMUEL G. MURPHY, Resident Vice-Pres.

CHARLES A. SHURTLEFF, Attorney.

HARRY W. LOBB, General Agent Pacific Coast.

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Surplus to Policyholders \$2,287,286.00

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Surplus to Policyholders \$3,524,955.29

Undivided Profits \$2,352,893.74

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of New York—Incorporated 1837

Surplus to Policyholders \$3,140,888.00

EDWARD E. POTTER, = - General Manager

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Employers Liability (Limited)

Assurance Corporation, of
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Head offices for United States,
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Samuel Appleton, Manager and
Attorney for the United States.

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Of all kinds at very low rates. Employers' Liability Policies indemnifying employers against claims for accidents to employees. Individual, Fidelity Bonds and Accident Policies. Workmen's Benefit Policies. Vehicle Insurance. General Liability Policies on buildings. Elevator insurance.

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General Agents

401 California St. San Francisco, Cal.

Canton Insurance Office (LIMITED)

OF HONGKONG, CHINA

Capital paid up (Gold) \$ 250 000 00
Cash assets (Gold) 1,525,019 89
Surplus beyond Capital and all
other liabilities (Gold) . . . 782,129 53

The above company insures Marine and Rail risks, and has deposited in the United States U. S. gold bonds of the par value of \$200,000, for the protection of policyholders in this country.

PARROTT & CO., Agents
(Since January, 1882.)

304 California Street
San Francisco, Cal.

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Capital and Accumulations, : : \$2,482,426.00

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OF HAMBURG

WALTER SPEYER,

225 SANSOME ST



GERMANY.

GENERAL AGENT,

SAN FRANCISCO, CAL.

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COMPANY, LIMITED .
Of Liverpool, London and
Manchester

Capital Subscribed \$10,000,000
Capital Paid Up 1,000,000
Reserve Fund, in addition
to capital 2,250,000

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MANAGER
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San Francisco

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Coast Ports and at Honolulu

BRITISH AND FOREIGN

Marine Insurance Company
Limited OF LIVERPOOL

Capital Subscribed . . \$6,700,000 Gold
Capital Paid Up . . . 1,340,000 Gold
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dition to capital . . . 3,000,000

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Agricultural Insurance Co.
Watertown, N. Y. . .

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The London Assurance Corporation
Of London
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Of New York
ORGANIZED A. D. 1850

Cash Assets, = = **\$3,608,154.00**

SPECIAL AGENTS: — J. M. MENDELL, San Francisco; W. H. BONSALE, Los Angeles,
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Purely FIRE INSURANCE
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1710

Cash Assets, . . . \$10,521,545 00

Net Surplus, . . . 7,203,430 00

Pacific Department 215 Sansome Street, - - San Francisco.

Michigan F. & M.

Insurance Company

OF DETROIT, MICH.

D. M. FERRY, - President.

F. H. WHITNEY, Vice-Pres. E. J. BOOTH, Sec'y.

Capital Paid up,	:	:	:	:	\$ 400,000.00
Cash Assets,	:	:	:	:	864,702.00
Surplus to Policyholders,	:	:	:	:	551,339.00

Pacific Department 215 Sansome Street, San Francisco.

The Pacific Department Embraces: California, Nevada, Utah, Arizona, Oregon,
Washington, Idaho, Montana, Hawaiian Islands, and Alaska.

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FIREMAN'S FUND

INSURANCE COMPANY

FIRE

HOME OFFICE:

MARINE

Company's Building, Sansome and California Streets

SAN FRANCISCO

Capital,	.	\$1,000,000 00
Surplus,	.	2,800,721 82
Assets,	.	5,202,587 60

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PRESIDENT.

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VICE-PRESIDENT.

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THE

Coast Review

(INSURANCE)

Offices--508 Montgomery Street, San Francisco

MRS. J. G. EDWARDS

E. H. BACON

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The Great Fire Insurance Company of the World.

Gross Assets
\$55,305,753

Assets in U. S.
\$11,232,031



The statement of the condition of the United States Branch on the 31st of December, 1902, in accordance with the laws of the State of New York, is as follows:

ASSETS.....	\$11,232,031.31
LIABILITIES.....	6,419,828.39
SURPLUS.....	\$4,812,202.92

As an illustration of the Company's practice in maintaining its Assets in the United States in years of excessive loss, the following figures may interest policyholders:

Year.	Assets Jan. 1.	Income.	Expenditure.	Excess of Expenditure
1871	\$3,054,361	\$3,163,901	\$5,122,653	\$1,958,752
1872	3,640,450	3,735,101	4,448,999	751,898
1873	4,163,290			

Thus showing *Excess of Expenditure* in the two years of \$2,710,650
And *Increase of Assets* in the same time of 1,110,939

Progress of the United States Branch:—Net Fire Premiums: 1848, \$4,519; 1858, \$471,988; 1868, \$1,739,620; 1878, \$2,422,126; 1888, \$3,928,010; 1898, \$4,979,422.

LOSSES.—The amount paid in satisfaction of Fire Losses in the United States in the course of 55 years is \$88,686,877.73. This large sum, in conjunction with the growth of the Company's business, evinces the confidence of the public and the faithfulness with which the Company's losses are adjusted and paid.

PACIFIC DEPARTMENT ESTABLISHED 1852.

Chief Office, 422 California Street, San Francisco.

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C. MASON KINNE, Assistant Secretary.

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The Coast Review

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PACIFIC COAST LIFE AND
ACCIDENT COMPANY . .

ORGANIZED 1868



The Pacific Mutual Life

INSURANCE COMPANY

LIFE AND ACCIDENT AND HEALTH

PROGRESS in every branch characterizes the Company's affairs for 1902. It was indeed the banner year in all respects. As compared with previous years it shows more insurance written; more lives insured; a greater amount added to the volume of insurance in force; an increase in surplus; greater gains in income, and in assets—and all without undue pressure in any direction. This growth was concurrent with the broadening of its field of operations and the introduction of new and improved plans of Life and Accident Insurance. The Company's past record, its present facilities, the aim of its management for an active yet conservative course, and the popularity of the Company, give promise of a future productive of best results for policyholders.

Best and Safest Legal Organization
✿ ✿ for Policyholders. ✿ ✿

Has Paid Over
\$14,000,000.00 Claims.

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Assurance
Company . . .

OF LONDON
Established 1782

Providence=
Washington
Insurance Co

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Incorporated 1799

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San Francisco

Helvetia

Swiss Fire Insurance Company

OF ST. GALL.

Capital, . . . \$ 2,000,000.00

Losses Paid since organization, . . . 16,483,204.00

=====

Swiss Marine

Insurance Companies Combined

Capital, . . . \$4,000,000.00

SYZ & CO., General Agents,

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☛ Marine Department at 315 California Street.

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Insurance Company of Vermont

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JAMES T. PHELPS, Vice-President
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OSMAN D. CLARK, Secretary
H. M. CUTLER, Treasurer
DR. A. B. BISBEE, Medical Director
C. E. MOULTON, Actuary
F. A. HOWLAND, Counsel

This Company Held January 1, 1903, and Gained During the Past Decade:

Assets	\$25,335,030.36;	Gain 189 %
Surplus	2,584,763.70;	Gain 158 %
Insurance	118,301,698.00;	Gain 102 %

Sells the Most Modern, Profit-Sharing, Non-Forfeitable Contracts of Life, Term, Endowment and Annuity Insurance.

Good Agency Contracts for Reliable Men

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F. E. BUSBY, General Manager, 202-204 California Building, Denver, Colo.

GEO. D. ALDER, General Agent, McCormick Block, Salt Lake City, Utah.

Pacific Underwriters, San Francisco, Cal. (FIRE)

Assets	\$5,159,336 92
Surplus to Policyholders	1,890,423 78

Colonial Fire Underwriters, Hartford, Conn.

Assets	\$5,424,437 00
Surplus to Policyholders	2,481,273 00

Marine Insurance Co. L'd, of London, England) Organized 1836 (MARINE).

Capital (\$5,000,000.00) Paid-up \$	900,000 00
Assets	6,324,865 01
Surplus to Policyholders	5,115,561 62

Pacific Department = = = = 420 California Street, San Francisco

G. W. McNEAR,

GENERAL AGENT,

WILLARD O. WAYMAN,

MANAGER.

SPECIAL AGENTS AND ADJUSTERS:

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LESLIE H. LORD,

ARTHUR M. THOMSON.

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President.

KIMBALL C. ATWOOD
Secretary.

The Preferred
Accident Insurance Co.
OF NEW YORK.

OF NEW YORK.

ASSETS, January 1, 1903	\$ 1,109,908 62
SURPLUS TO POLICYHOLDERS	484,678 74
CLAIMS PAID, OVER	4,416,480 00

Health and Accident Policies.

The Best Insurance

**FOR BUSINESS and
PROFESSIONAL MEN.**

The Easiest Insurance

FOR AGENTS
TO SELL

 LIBERAL COMMISSIONS and RENEWAL CONTRACTS TO GOOD MEN.

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Assistant Manager.

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GENERAL OFFICES, Mills Building, : SAN FRANCISCO

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UNION MUTUAL LIFE INSURANCE COMPANY.

PORTLAND, MAINE

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Exclusive Territory may be had on Application to

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Manager

713 Market St., Spreckels' Annex
San Francisco, Cal.

THE PENNSYLVANIA

FIRE INSURANCE COMPANY of Philadelphia.

Incorporated 1825



ASSETS,

January 1st, 1903

\$5,797,583.91

SURPLUS,

to Policyholders

January 1st, 1903

\$2,597,098.09

One of the OLDEST and STRONGEST Fire Insurance Offices in the United States.

Office Pacific Coast Department: 508-10 CALIFORNIA ST., San Francisco.

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HOMER CRAIG, General Adjuster.

CHESTER DEERING, Sup't of Agencies.

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Organized 1854

1854	Hamburg - Bremen Fire Insurance Company	1903
OF HAMBURG, GERMANY		

Capital and Accumulations, \$3,726,181.40

Assets in the United States, Jan. 1, 1903 . . . \$ 1,733,385.00

Surplus in the United States, Jan. 1, 1903 . . . 373,751.00

Losses Paid in the United States, over 14,889,731.00

RUDOLPH HEROLD, Jr.,

General Agent Pacific Department

HARRY C. BOYD,

Assistant General Agent.

415 California Street

San Francisco

Provident Savings Life Assurance Society

OF NEW YORK.

EDWARD W. SCOTT, PRESIDENT.

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SUCCESSFUL AGENTS, AND GENTLEMEN SEEKING REMUNERATIVE BUSINESS CONNECTIONS,
MAY APPLY TO THE HEAD OFFICE, OR ANY OF THE SOCIETY'S GENERAL AGENTS.

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1903

U. S. Branch Edition



Home Office Edition

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Coast Fire Business by States, by Companies, by Agencies.

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Fire Insurance Company,

Of Liverpool, Eng.

Subscribed Capital,	\$10,637,500
Cash Assets,	9,235,295
Assets in United States,	2,746,215



Orient Insurance Co.

Of Hartford, Conn.

Authorized Capital,	\$2,000,000
Assets,	2,164,321



The State Fire Ins. Co., L'd,

Of Liverpool, England.

Authorized Capital,	\$5,000,000
Assets in the United States,	335,626



THE NETHERLANDS

Fire and Life Ins. Co.

(EST. 1845.)

Of The Hague, Holland.

Capital,	\$1,600,000
Assets in United States,	493,943

PACIFIC COAST DEPARTMENT,

315 Montgomery Street, : : : : : San Francisco.

WM. MACDONALD, Manager,

D. E. MILES, Ass't Manager.

THE COAST REVIEW.

"The Leading Fire Insurance Company of America."

Cash Capital * *

\$4,000,000.00

Incorporated



Cash Assets * *

January 1, 1903

\$14,949,520.98

1819

NET SURPLUS.....\$ 6,022,603.36

Surplus as to Policyholders 10,022,603.36

Losses Paid since organization } 84 years } \$93,642,582.42

BOARDMAN & SPENCER, General Agents

E. C. MORRISON, Supervisor of Agencies

LOUIS MEL,
W. L. GAZZAM,
J. A. MURPHY.

} Special Agents and Adjusters

Office, 514 California St., San Francisco

THE

HARTFORD

Fire Insurance Company,

Organized 1794.

ASSETS, . . . \$13,443,560 37

NET SURPLUS, . . . 3,181,153 73

BELDEN & PALACHE, Managers Pacific Department

313 California Street, : San Francisco

Special Agents and Adjusters.

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J. J. DENNIS

JOHN M. HOLMES

- W. O. MORGAN

The Coast Review.

Vol. 63.

JUNE, 1903.

No. 6

A MONTHLY INSURANCE MAGAZINE. WITH SUPPLEMENTS. DEVOTED
TO ALL KINDS OF INSURANCE THAT INSURES. PUBLISHED
ON THE FIFTEENTH OF THE MONTH.

The Coast Review Company, 508 Montgomery Street San Francisco.

Law.

Our Digest of Recent Insurance Decisions.

FIRE.

Edwards v. Sun Ins. Co., Mo. C. of A.,
73 S. W. 886.

AGREEMENT Where agents issued
AS TO a policy on a corpora-
CANCELLATION. tion's property, which
by its terms was to
take effect April 18, and policy was de-
posited with a bank as collateral security
for loan, and thereafter, on April 24, one
of the agents went to the bank and ob-
tained the policy for cancellation on his
agreement that the insurance should be
in force until other insurance was written
in place of it, such agreement did not con-
stitute an invalid verbal agreement to
insure, but was an agreement that the
policy should not be cancelled until other
insurance had been substituted. Such
agreement was within the scope of the
agent's authority.

Such agents represented the insurers
only and notice of cancellation to them
was not notice to the insured.

NOTICE OF Where agents who
CANCELLATION. had been directed by
insurer to cancel a
policy applied to insured's bookkeeper

therefor, who went with one of such
agents to a bank where the policy had
been deposited, from which they obtained
the same, and the agent had full knowl-
edge of all insured's matters pertaining to
its insurance, the agents were not misled
or justified in believing that the bank
had authority to surrender the policy or
receive notice of its cancellation without
notice to the insured.

Where policy was pledged as additional
collateral security in a deed of trust,
notice of cancellation to the trustee was
unnecessary.

Where notice of cancellation was given
to assured's bookkeeper, and it was shown
that such bookkeeper kept a record of
the insurance policies carried on the cor-
poration's property, whether he had
authority to receive notice of such can-
cancellation, which was binding on the com-
pany, was for the jury.

Connecticut Fire Ins. Co. v. Hillbrant,
Tex. Civ. App., 73 S. W. 558.

AMBIGUOUS Plaintiff owned a brick
DESCRIPTION. saloon, to which was
attached an adjoining
frame and brick structure which opened
into the saloon, and which, when a policy
thereon was issued, was used as a restau-
rant. The policy described the property
as the one-story brick building and at-

tached additions occupied as a saloon, known as No. 129½, in L. street. The brick building was numbered 129½, and the frame part numbered 131. Held, that the description in the policy was ambiguous, and parol evidence was admissible to show whether the policy was intended to cover the saloon, only, or included the adjoining structure.

INADMISSIBLE EVIDENCE. Where, on sale of real estate, vendor assigned policy to purchaser, with consent of company, evidence of the previous understanding and agreement and course of dealing between insurer and vendor was inadmissible, in a subsequent action by purchaser on the policy, to show what property was intended to be covered thereby, unless the vendee knew of same when he took transfer.

Delaware Ins. Co. v. Greer et al., U. S. C. C. of A., 120 Fed. Rep. 916.

CONSTRUCTION OF POLICY. Policies and contracts of insurance must be construed, like other contracts, according to the ordinary, popular sense of the terms they contain. The meaning of their stipulations, in their common, popular sense, is not to be discarded for some hidden meaning, that nothing but the exigency of a hard case and the ingenuity of an acute mind would discover.

EFFECT OF MORTGAGE CLAUSE. The effect of the mortgage clause, "loss, if any, payable to —, mortgagee, as his interest may appear,"

or of words of similar import, often attached to policies of fire insurance, is to make the mortgagee the simple appointee of the mortgagor, to receive the proceeds of the amount of his interest, and to place his indemnity at the risk of every act and omission of the mortgagor that would avoid, terminate, or affect the insurance of the latter's interest under the terms of the policy.

Held: (1) The mortgage clause expressed, more clearly than any other stipulation could have done, the provision

and condition that the insurance of the mortgagees was subject to the risk of every act or neglect of the mortgagor which would avoid or terminate the latter's insurance under the original policy, because that had been the adjudicated construction of this mortgage clause for more than 40 years when it was attached to the policy. (2) The condition of an avoidance of the policy for the commencement of foreclosure proceedings was not limited to foreclosure proceedings of which the insured had notice at the time or before they were commenced, but it covered all such proceedings, the commencement of which he acquired knowledge of at any time before the loss occurred.

Vincent v. German Ins. Co. of Freeport, Iowa S. C., 94 N. W. 458.

ARBITRATION OF LOSS. Though a policy requires arbitration of the amount of loss when requested, as a condition precedent to liability, suit may be maintained both to set aside an award and for a recovery on the policy.

Where an arbitration agreement requires the selection of an umpire to act in matters of difference only, and no difference appears to have arisen, the nonparticipation of the umpire will not invalidate the award.

An arbitration agreement was signed March 2d. and the selection of arbitrators completed March 3d. These met on July 28th, and completed an award the next day. Held, that there was no unreasonable delay in making the award which would invalidate it.

A mistake of judgment on the part of arbitrators is not ground for setting aside an award, unless so great as to indicate partisan bias.

Every reasonable presumption will be indulged to sustain an award, and the ground of impeachment must be made out by clear and satisfactory evidence.

When a party to an arbitration notifies his arbitrator that he will not attend, and wants nothing to do with it, and refuses

the arbitrator's request to attend, it is a waiver of notice.

Experienced builders and contractors, selected as arbitrators to appraise "the sound value of, and the loss upon," insured property, need not take evidence in order to render a valid award.

Where a policy provides that no suit shall be sustainable until an award of the amount of loss has been made, when appraisal has been demanded such an award is a condition precedent to suit.

American Cent. Ins. Co. v. White, Tex. Civ. App., 73 S. W. 827.

PROOF OF OWNERSHIP. Petition alleged that defendant executed and delivered to plaintiff a policy insuring plaintiff against loss on his household and kitchen furniture (describing it), and that, while the policy was in full force, "all of plaintiff's said household and kitchen furniture * * * was totally destroyed by fire, and was the property of plaintiff at the time of loss." Held to sufficiently allege ownership of the property as against a general demurrer.

Lutz et al. v. Royal Ins. Co., Penn. S. C., 54 A. R. 721.

FLASHLIGHT POWDER. In an action on policy covering photographic supplies there was evidence of a provision that the policy should be void if there was kept on the premises gunpowder or other explosives. It was customary for dealers in photographic supplies to sell small packages of flashlight powder, but not to manufacture it on the premises. It appeared that the firm manufactured it in a portion of the building which they occupied, without the knowledge of the insurance company. Held, that a binding instruction for defendant should have been given.

Edwards v. Home Ins. Co., Mo., C. of A., 73 S. W. 881.

AUTHORITY OF BROKERS. Where a firm of agents had represented a corporation in placing all their insurance, part of which was placed in companies represented by such agents, and balance negotiated through other agents, receiving their compensation for policies so placed by deducting their fees from the premiums paid them by the corporation before turning such

premiums over to the agents of the insurance companies writing the policies, such firm, as to such policies, were insurance brokers, and not mere special agents for the corporation for the issuance of insurance.

Where brokers for several years had had entire charge of the insurance affairs of the corporation, and had issued and obtained all the insurance written on the corporation's property, they had authority to receive notice of cancellation of a policy written by a company which they did not represent, but which they had obtained through another agency.

Southern Cold Storage, etc., Co. v. A. F. Dechman & Co., Tex. Civ. App., 73 S. W. 545.

LOSS ON GOODS STORED. Goods stored with one are within the policy taken out by him on goods "held in trust."

Where storage company insures in its name property stored with it, without the owner's knowledge, he, by adopting it, even after the loss, is entitled to the benefit; and adoption is not necessary where the insurance is taken out pursuant to a custom of the trade.

Where a storage company, in accordance with custom, takes out in its name insurance on its property and that of one whose goods were stored with it, sufficient to cover goods destroyed, but, without cause, settles for less, it is liable for the loss to its customer.

Lutz v. Anchor Fire Ins. Co., Iowa S. C., 94 N. W. 274.

ADDITIONAL INSURANCE. Policy provided that it should be void if additional insurance was effected without consent.

On December 12, 1900, while the policy was in force, the policy, with a letter giving notice of additional insurance, and asking consent thereto, was mailed to insurer. The company retained the policy, without responding to the letter or request, until after the building was destroyed by fire on December 30, 1900. On December 28th insurer notified plaintiff of the maturity of the next installment of premium, which matured January 28, 1901, and on January 29th notified plaintiff of the maturity of such installment, and informed him that, if the premium was not paid within 30 days, the policy would be suspended. Both notices were subscribed by the secretary of the company, who had authority to waive the conditions of the contract; and a further demand for payment of the premium of the policy was made April 9, 1901. Held, that

whether insured impliedly consented to the additional insurance and waived a forfeiture by reason of the same was for the jury.

Souls v. Lowenthal et al., N. Y. S. C., 81 N. Y. Supp. 622.

INSURANCE ON STORED GOODS. Where owner of materials deposits them with a warehouseman on his statement that they would be insured against fire under the policies held by him, and the property is destroyed while in storage, the owner may recover for their entire loss, where the general policies paid to the warehouseman cover his property and exceed his loss.

In action against warehouseman to recover on goods stored with him, where two policies are in evidence, which describe the materials stored, and exceed their value, admitting on the part of plaintiff the proofs under those policies is not a violation of the rule requiring the production of the best evidence, although they describe all the other policies not in evidence.

In such action where warehouseman has received on two policies covering the goods stored money enough to pay the plaintiff, who sues for himself alone, the conditions of other policies running to the warehouseman are immaterial.

Stephenson et al. v. Agricultural Ins. Co., Wis. S. C., 93 N. W. 19.

CO-INSURANCE. Rev. St. 1898, § 1941-43, prescribing the standard fire policy form, enacts that the formal part of a policy shall insure against loss to an amount "not exceeding" — dollars, etc. Section 1941-53 requires a provision that the insurer shall not be liable for a greater proportion of loss than the "amount insured" shall bear to the "whole insurance." A policy on Wisconsin standard form contained a provision that, in consideration of a reduced rate of premium, assured agreed to maintain insurance to the extent of 80 per cent. of value of property, and that if, at time of fire, the whole amount of insurance should be less than such 80 per cent. the company should be liable for only such portion thereof as the amount insured should bear to such 80 per cent. During the life of the policy, and while insurance to the amount of 80 per cent. was not being carried, the property was damaged by fire to an extent less than 80 per cent. of its value.

Held, that the phrase "not exceeding," in section 1941-43, does not mean that amount

of insurance is determinable only in event of loss, and that "amount insured" means face of policy, and the phrase "whole insurance" the face of all policies written on the property; and hence the policy having the reduced premium clause was not by force thereof reduced in proportion to the amount of the deficiency of insurance under the 80 per cent. but in apportioning liability was to be counted at its face value.

80 PER CENT. CLAUSE. Rev. St. 1898, § 1943a, provides that no company shall issue a policy containing any provision limiting amount to be paid in case of loss below actual cash value of property, if within amount of insurance for which premium is paid, and that no company shall require any co-insurance clause save at the option of the insured. Several standard form policies were issued on a building, one of which contained a clause to the effect that, if the property were not kept insured up to 80 per cent. of its value, the insurer therein would not be liable for more than such portion of the policy as the amount insured therein should bear to such 80 per cent. The building was not insured up to 80 per cent. when a loss occurred.

Held, in an action by insured against the other companies, that section 1943a was of no avail to insured, the policies issued by defendants having been regular standard policies, and the circumstances preventing him from obtaining his full indemnity being the limitation clause and his election thereunder to exercise his option to carry that part of the insurance himself.

Several policies were issued on a building, one of which contained a clause to the effect that in consideration of reduced premium, if insured did not keep the property insured up to 80 per cent. of its value, the insurer in such policy should be liable in case of loss for damage less than such 80 per cent. for only such portion thereof as the amount insured should bear to such 80 per cent. There was a loss by fire while the property was not insured up to 80 per cent. of its value.

Held, in an action by the insured against the other companies, that insured was not entitled to the full indemnity under all the policies merely because defendants had not been enriched by the consideration consisting of the reduced premium, inasmuch as their premium rates had been based on the clauses of their policies limiting their liability to such proportion of loss as the amount of insurance bore to the whole insurance.

Tanenbaum v. Simon et al., N. Y. S. C., 81 N. Y. Supp. 655.

"USE AND OCCUPANCY." In action by broker to recover for loss sustained by failure of defendants to comply with a contract authorizing him to insure their buildings and stock at the market value for a term of years at the rate of \$1 a hundred, alleging that they refused to insure the "use and occupancy," plaintiff is entitled to nominal damages where defendants did not insure such use and occupancy.

The phrase "use and occupancy," does not include profits of the business or salaries of salesmen, but means the business use of which the property is capable.

In action by broker for breach of contract to insure, defendants cannot counterclaim the difference in the amount of rebates, between what they would have been on \$1 a hundred, the contract rate, and what they were on the lower rate paid by the broker and named in the policies, but his liability ceased when he delivered the policies to the defendant.

Pope v. Glens Falls Ins. Co., Ala. S. C., 34 S. R. 29.

AGENT AND TITLE. The agent taking an application for a policy is not required to ascertain the exact nature of insured's title, and the company is not precluded from setting up provisions in the policy declaring it to be void if insured's interest be other than unconditional and sole ownership, etc., merely because he did not look into the title.

MORTGAGOR. A mortgage had been foreclosed, and the period for redemption had expired; but the secretary of the mortgagee, a corporation, had expressed a willingness to accept the debt due, notwithstanding. Held, that the mortgagor had no insurable interest in the property.

Schmitt Bros. v. Boston Ins. Co., N. Y. S. C., 81 N. Y. Supp. 767.

AWARD NOT BINDING. An award made by company's appraiser and the umpire, in the absence of the assured and his appraiser, and without any notice to either of them that the award would be settled at that time, is not binding on the assured.

An award made by the umpire in a gross sum, and without considering in detail the damage to goods injured and the value of those totally destroyed, is invalid.

INTEREST. Where loss was payable 60 days from proof thereof, and the goods insured were totally destroyed, and worth more than the full face of the policy, which fact would have been immediately ascertained by an honest appraisal, and payment was demanded and refused, the damage was so far liquidated that interest accrued from the date of demand, made when payable.

Keith et al. v. Royal Ins Co., Wis. S. C., 94 N. W. 295.

ASSIGNMENT OF POLICY. After policy's issuance the agent was told that two of the partners had contracted to buy out the third, and he informed them that when such purchase was completed the retiring partner's interest would have to be assigned to the continuing partners, and the assent of the company indorsed on the policy, and that he would make the proper endorsements. The partners were not familiar with business or with the English language, and understood him to mean he would arrange the insurance on mere notification of the transfer. The assignment of the retiring member's interest in the policy was never made, nor was the company's consent ever given. Some months after the transfer one of the partners casually mentioned to the agent that they had completed buying the retiring partner out. Held, that the company had not waived the provision of the policy.

MORTGAGEE. The mortgagee under a fire policy taken out by the mortgagor, "loss, if any, payable to the mortgagee as his interest may appear," has no direct rights against the insurer, but recovers solely in the right of mortgagor, and only when the latter can recover.

FIRE-RAILROAD.

Philadelphia Underwriters et al. v. Ft. Worth & D. C. Ry. Co., Tex. C. of A., 71 S. W. 419.

CARS IN BAD REPAIR. A policy insured among other things, "283 stock cars; rate per car, \$125." The insured owned but 283 stock cars insured at that rate, including the ones burned. At the time the policy was issued, the cars lost were so out of repair as not to be interchangeable under the master car builders' rules, and were standing on storage tracks, where they remained until the fire. They were worth \$250 each. The policy provided that all losses on rolling stock should be settled in accord-

ance with the rules of the Master Car Builders' Association. Held, that such provision did not exclude cars which were not in good repair, and that these cars were included by policy.

MUTUAL FIRE.

Blue Grass Ins. Co. v. Cobb, Ky. C. of A., 72 S. W. 1,099.

DELIVERY OF POLICY. Insured testified that, when his application was taken, defendant's agent stated that he did not know that defendant had been chartered, but that as soon as it was chartered, plaintiff was insured; but he further testified that when he made the application he was told that when the policy came he would not have to take it, unless it was as represented. It was the company's custom to issue a policy and send it to the insured for acceptance or rejection, and, if accepted, the insured paid the fees, and the contract was then consummated. Held, that the evidence was insufficient to warrant a finding that the insurance was in force before the policy was delivered or the premium paid.

Mutual Fire Ins. Co. in Baltimore Co. v. Jean, Md. C. of A., 53 A. R. 950.

INVALID ASSESSMENTS. A member of a mutual fire insurance company cannot be assessed on his premium note for the payment of losses which accrued before he became a member.

A member of a mutual fire insurance company cannot be assessed on his premium note for losses covering a series of years, during which time various members of the company who would have been liable for their proportionate shares of the losses have ceased to be members of the company, and have hence been released from liability on their notes.

LIFE.

Grier v. Mutual Life Ins. Co. of New York, N. C. S. C., 44 S. E. 28.

ACTUAL DELIVERY AN ESTOPPEL. Where a policy and application therefor both provide that, if application is approved and policy issued, it shall be in force from date of application, the provision in such application that the contract shall not take effect until the first premium is paid, during the applicant's continuance in good health, is only a provisional agreement, authorizing the company to withhold delivery of the policy until such payment in good health; and after actual delivery it is es-

topped, in the absence of fraud, to assert that the policy is void either on account of non-payment of premium or ill health.

While the acknowledgment in a policy of payment of the premium, regarded as a receipt for money, is only prima facie—not barring a recovery of the amount—it cannot be contradicted, so far as the acknowledgment is contractual, so as to invalidate the contract.

HEALTH WHEN ACCEPTED. The issuance of a policy is an acceptance of the application therefor, and should be based on the status at the time such application is made; and is not affected by a subsequent change of health; that being a part of the risk the company assumes, and for which it is paid.

Union Life Ins. Co. v. Jameson, Ind. App. C., 67 N. E. 199.

USE OF INTOXICATING LIQUORS. Where insured warranted that he would not use intoxicating liquors to excess, nor practice any pernicious habit that obviously tended to shorten his life, and an action on the policy was contested on the ground that insured used intoxicating liquors to excess, an instruction that if, from the nature of deceased employment, and his physical condition occasioned thereby, he became weak and exhausted, and was compelled to, and did, resort to stimulants, as he believed, for his own protection, and to enable him to continue his labors, and, in so doing, occasionally drank intoxicants to the extent of being under the influence thereof, such indulgence would not be excessive, and would not constitute a defense to the action, unless the jury found that such indulgences were excessive, or tended to, and did, shorten life, was erroneous, in that it left to insured to determine for himself what would be an excessive use of liquors.

Black v. Travellers' Ins. Co., U. S. C. C. of A., 121 Fed. Rep. 732.

BODILY INFIRMITY. A bodily infirmity is something that materially impairs the bodily powers, and constitute a breach of warranty against the existence of it there must be something that amounts to an actual inroad on physical health or condition.

It was warranted by insured that he had never had any bodily or mental infirmity; but it was shown that while a soldier in the

Civil War he had received a gunshot wound in the back of the head, by which the external table of the skull was fractured, a piece about half an inch square taken out, and a slight depression of the inner table produced, on the strength of which he had received a pension from the government, which had been afterwards increased on account of alleged resulting vertigo and impaired vision. Aside from the pension record, however, there was nothing to show that the wound had affected his general health, which, according to other evidence, was uniformly good. Held, that it was error to direct a verdict in favor of defendant; the case being for the jury under all the evidence.

PENSION. The mere reception of a pension by insured did not establish that he was affected with a bodily infirmity, but only that he had so represented to the general government. It was evidence on the subject, but not conclusive, regardless of the other proof.

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FORFEITURE. Under a New York statute a notice merely declaring that if the premium is not paid at maturity "the policy lapses," without referring to insured's right to the surrender value or paid-up policy, was insufficient to authorize a forfeiture.

Mutual Ben. Life Ins. Co. v. Davis, Ky. C. of A., 73 S. W. 1020.

DIVIDENDS. A company, in declaring a dividend out of surplus earnings, could not limit it to such policies as might be continued in force by the payment of the next premium.

LOAN. An arrangement whereby an insured who had borrowed the amount of a premium, was required not only to pay back the amount borrowed, with interest, but, by failing to pay such sum or the premium, he suffered not only the loss of the interest, but also a forfeiture of several years of extended insurance, was void, as an unlawful forfeiture or penalty for the use or forbearance of money.

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GIFT OF INSURED OBTAINED A POLICY, IN POLICY. which she designated plaintiff as her beneficiary, which policy she at once delivered to plaintiff. The policy was

then, at the mutual request of plaintiff and assured, delivered to their uncle for safe-keeping, and was kept by him for several months, when it was sent to assured, with other papers belonging to her, by plaintiff's mother; but there was no evidence of plaintiff's intention thereby to part with its ownership. Four days before insured's death, she assigned the policy to defendant, and notified the insurer that she desired to change the beneficiary. Held, that a finding that the delivery of the policy to plaintiff constituted a completed gift of the same to her was justified.

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NON-FORFEITURE. Rev. St. 1889, § 5856, provides that no policy shall be forfeited after payment of two annual premiums, but shall be commuted by computing the net value of the policy when the premiums became due, on the American Experience Table of Mortality, with $4\frac{1}{2}$ per cent. interest per annum, and after deducting, from three-fourths of the net value, indebtedness on account of past premiums, the balance shall be taken as a single premium for temporary insurance. Section 5859 provides that section 5856 shall not apply if the policy shall contain a provision for an unconditional cash surrender value at least equal to the net single premium for temporary insurance provided in that section. Held, that a policy which authorizes the company to deduct, from the amount computed as the net value of the policy, indebtedness to the company, other than for loans advanced in payment of premiums, does not comply with section 5859, though it is more favorable to the policyholder, by computing the net value of the policy on a 4 instead of a $4\frac{1}{2}$ per cent. basis.

A provision in a policy that the company will, on surrender of the policy, fully receipted, "within three months," pay the cash surrender value thereof, is not a provision for an "unconditional cash surrender value," such as is required by section 5859 to exclude a policy from the provisions of section 5856.

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in Rev. St. 1889, § 5859, to exclude the policy from the provisions of section 5856.

LOANS TO POLICY- HOLDERS. Rev. St. 1889, § 5856, provides that no policy shall be forfeited after payment of two annual premiums, but shall be commuted by computing the net value of the policy when the premiums became due, on the American Experience Table of Mortality, with $4\frac{1}{2}$ per cent. interest per annum, and, after deducting, from three-fourths of the net value, indebtedness on account of past premiums, the balance shall be taken as a single premium for temporary insurance. Held that, in computing the amount to be appropriated for temporary insurance, the company cannot deduct loans advanced to the insured, on the security of the policy, for purposes other than the payment of premiums, even though such loans and unpaid premiums exceed the full amount of the net value of the policy.

Testimony by an insurance expert that, in his opinion, all loans advanced by the company to a policyholder were on account of past premiums, cannot outweigh the established fact that part of the loans was cash advanced for other purposes.

Langstaff v. Metropolitan Life Ins. Co., N. J. S. C., 54 A. R. 518.

NOT BINDING. A policy upon the life of L., insuring the payment of a sum of money to A. in case of the death of L., declared upon its face that "no obligation is assumed by the company until the first premium has been paid, nor prior to this date, nor unless upon this date the insured is alive and in sound health." Held, that such a policy did not become binding by a tender or payment of the premium while L. was ill, and before the delivery of the policy to L.

Gaut et ux. v. Mutual Reserve Fund Life Ass'n, U. S. C. C., 121 Fed. Rep. 403.

CHANGE OF RATE. Where the charter of a mutual assessment company gives it power to change the rate or basis of assessments upon its policyholders from time to time, and its contracts do not prohibit such change, the fact that it changes its method and graduates its assessments according to the age of the policyholder when each assessment is made, instead of basing them on his age when the policy was issued, which was the method pursued for a

number of years, does not entitle a policyholder to refuse to pay the same, and to recover damages for breach of contract, unless it is shown that the increase was fraudulent or unnecessary, although the change increased the assessments to such an extent as to render them prohibitive to persistent members.

Ley v. Metropolitan Life Ins. Co., Iowa S. C., 94 N. W. 568.

FRAUD. To avoid a policy on the ground of fraudulent representations by assured, it is not sufficient to show the fraud alleged, but it must also be shown that defendant was thereby deceived, and issued the policy in reliance on the truth of the representations.

Fraud to avoid policy is a false representation of fact, made by the assured with knowledge of its falsity, and with intent that it be acted upon, and actually acted upon, by the company, to its injury.

Ætna Life Ins. Co. v. Kaiser, Ky. C. of A., 74 S. W. 203.

SUICIDE. Defendant relied on suicide as a defense to an action on an insurance policy, and showed that the insured had borrowed a revolver, stating that he was going to a certain part of the city to make a collection: that directly afterward he had gone to a room in his mother's house, and then asked his sister to call his mother; that when his sister had gone a few feet from his room she heard a shot; that, on immediately returning to the room, she found him across the bed with a mortal wound, from which he died in a few minutes; that the revolver was found not far from the right hand of the deceased, with one chamber empty, and that his undershirt was powder-burned. The family relations of the deceased were pleasant, and his debts were inconsiderable. Held, that it was a question for the jury whether he had committed suicide.

The defense was that the insured had committed suicide, but the evidence on this point was all circumstantial. Held not competent for the coroner who conducted the inquest to give his opinion as to whether the insured's death was self-inflicted.

It was not competent to show by a copy of the coroner's inquest that the insured had committed suicide, this being the defense relied on.

General.

Bond Insurance—Corporate Surety.

CONTRACT BONDS.

Bonds guaranteeing the performance of contracts are regarded as the most hazardous. They guarantee that the contractor possesses the requisite expert knowledge and that no mistake will be made in the estimate of cost, of the labor and material that enter into the contract; and when time is the essence of the contract, the bond guarantees that the work will be completed within a certain time. It follows, therefore, that many risks are to be taken into consideration in writing contract bonds.

Bonds to cover franchises granted by cities for the construction of electric railroads, electric lighting plants and telephone systems, are unobjectionable when presented on behalf of fully-organized and satisfactorily-capitalized concerns.

In many instances, however, these franchises run for 25 years, and the applications come from individuals who regard the opportunity as promising, but who have no intention of personally complying with the requirements of the grants. Such liabilities, no surety company would be justified in entering upon. The fact that the promoters are men of good local standing, disposed to carry out the obligations, does not justify the company in accepting the risk unless satisfactorily secured.

Some of our agents seem unable to comprehend our reasons for requiring collateral or personal indemnity before executing some contract bonds. Recently an agent declared it would be more reasonable to pay the indemnitors the specific premium on the bond, as they assume the actual liability, not the company.

The rule of the company in considering applications for contract bonds is that the applicant must possess financial responsibility in proportion to the obligation assumed. By financial responsibility is meant the possession of available assets to be used in any emergency arising under the prosecution of the work. Equities in real estate are rarely considered available assets.

It occurs sometimes that an applicant possesses only moderate means, but has an excellent credit with dealers in materials, who, from their personal knowledge, are willing to furnish such materials as may be required.

In cases where all the conditions appear favorable, we will consent to execute the required bond, provided we have an indemnifying bond signed by two or more responsible parties.

In event of default, two ways are open to us. First, to pay the penalty of the bond. Second, to enter upon and complete the contract. Once the work is undertaken, it must be completed, and when completed and the total loss ascertained, it is up to the indemnitors to repay us the loss.

The indemnitors, however, rarely expect to pay, and if such loss does occur, it generally becomes necessary to enter suit to compel payment; thus delay, annoyance and expense is placed upon the surety company. Therefore, to accept personal indemnity regardless of the individual responsibility of the applicant, is simply to invite litigation. Such indemnity, if regarded favorably, makes possible our favorable consideration of the proffered business.

There is another factor which must be considered. Persons furnishing personal indemnity may, in case of trouble, dispose of their holdings and thus escape responsibility. For this reason, the federal government, states, municipalities and individuals refuse to consider personal bonds, and make it a condition of the contract that a satisfactory surety company's bond shall be furnished. No well-conducted surety company accepts an unqualified risk, no matter what premium is offered. By way of illustration:

Take the case of a merchant who seeks to have a note for \$5,000 discounted at a bank. The bank cashier would naturally tell him that while he would like to accommodate him, his deposits at the bank do not justify it, and the note must be endorsed by one or two responsible parties, or else he must deposit collateral to cover the amount.

The position of the surety company in executing contract bonds is the same as that of the bank in discounting notes. Even though it makes a charge for the accommodation, a bank will not discount a note unless it is amply secured for the amount in full.

JUDICIAL BONDS.

There are certain bonds in judicial proceedings which are quite as hazardous and in some respects more hazardous than bonds guaranteeing the fulfillment of contracts. The disaster that has so often fallen upon minors, distributees, legatees, individuals and whole families, through the means of per-

sonal surety, has brought the protection offered by corporate suretyship into favor.

OFFICIAL BONDS.

One of the most dangerous bonds written by surety companies is the official bond, covering officers, of states, cities and counties who handle public funds. The corporate surety bond has led to the introduction of reform and improved methods, and to prompt collections and returns in the handling of these public funds.

The method and system adopted by an official is everything, and it is the business of the surety company to require and see that every official it bonds shall introduce a system of accounting satisfactory to both the state and the surety company.

If the bond of the official is liable for bank failures, the surety company will require the bank where the official deposits his money to give a bond of indemnity to protect it from loss in case of failure. Corporate surety is preferred, but if personal surety of unquestioned financial ability is offered it may be accepted.

The great competition in the surety business has brought about undesirable conditions. It therefore needs every saving salt that can be sprinkled over it or injected into it. There are at present companies with staggering steps, requiring strong physic to keep them from complete collapse. Therefore, it will require strong common-sense methods, patient study, clear comprehension, together with firm, corrective discipline and unceasing activity to prevent a great calamity.

In my own humble judgment, the failure of any one surety company would retard the growth of the business and affect it disastrously for 25 years to come, as, in such event, the various states, counties and municipalities would at once begin to enact legislation inimical to the business.

The struggle for the surety business between the companies is a little fiercer now than it has ever been. Some call it competition, but it cannot be so designated with accuracy. Competition implies vigor, health, sanity; but the cutting of rates, the giving away of goods for less than cost, is simply disease, fever, mania.—John R. Bland.

The Purchase Fair fire apparatus consists of three new steamers, each of which will throw 900 gallons a minute. The hose equipment consists of 20,000 feet. Plugs are placed on the inside of every 250 feet and have 250 feet of hose attachment. Outside the plugs are 500 feet apart.

Strange Evidence of Death.

Edgar Horne, chairman of the Prudential Assurance Co. of London, in his address at the annual meeting related the following unusual statement as showing what the company had to meet:

"We are often asked in cases of claims to admit strange evidence of death, but perhaps the strangest of all we or any other company have been asked to admit was the following: A gentleman called and stated that he had recently attended a spiritualistic seance at which the spirit of a deceased friend had conversed through the medium, stating that he had been insured in the Prudential, and gave circumstantial directions where the policy might be found. As, however, no policy was produced, and we were unable to trace the name in our books or obtain any evidence that any insurance had ever existed, we had to decline the unsupported evidence of a ghost."

Bull Fights in Spain for the Benefit of the Poor and the Victims of Accidents.

Among the civilized nations of the world Spain ranks last in insurance of all kinds. The per capita of life insurance, and of accident insurance as well, is the lowest. It is for this reason, probably, that the bull-fighters give so many exhibitions for charity, and add to the popularity of themselves and of the national pastime. A recent writer says:

"It is quite impossible to over-estimate the popularity of the toreros with the Spanish people. They are the friends and favorites of the aristocracy, the demi-gods of the populace. You never see one of them in the streets without an admiring circle of worshippers, who hang on every word and gesture of the great man; and this is no cult of the hour—it is unceasing. They are always known for their generosity, not only to injured comrades, but to any of the poor in need. Is there a disaster by which many are injured—flood, tempest, or railway accident? Immediately a bull-fight is arranged for the sufferers, and the whole *cuadrilla* will give their earnings to the cause. Not only so, but the private charities of these popular favorites are immense, and quite unheard of by the public. They adopt orphans, pay regular incomes to widows, as mere parts of every-day work. They are, one and all, religious men; the last thing they do, before entering the arena with their life in their hands, is to confess and receive absolution in the little chapel

in the bull-ring, spending some time in silent prayer before the altar, while the wife at home is burning candles to the Virgin, and offering her prayers for his safety during the whole time that the corrida lasts."

The Fear of Death.

Jean Finot in a recent article in *The Revue d' Economie Politique*, gives three reasons why the life of man on earth is so limited in point of time.

They are (1), want of physical exercise in the open air; (2) poisoning by microbes, and (3) fear of death. He adds that it is hard to overestimate the importance of this element. It may reasonably be doubted, however, if the majority of men actually fear death as a physical occurrence. The most commonplace are constantly voluntarily sundering life for ideals or at the call of duty to others. What most men feel in death is the result it will have upon the lives of those dependent upon them and for whose sake they strive and live. They really shrink from the idea of the loss to those left behind.

It is the mission of life insurance to largely overcome this fear, and to prolong life in the insured by adding materially to his peace of mind. Mere statistics can never reveal to what extent this one factor has added to the average length of human life, which science admits to be now greatly in excess of other times, but no man who has felt the confidence inspired in him by the possession of a good policy will doubt that it has added immeasurably to the calmness with which he faces the future.—*Ohio State Journal*.

The Term "Wife" Under the English Law.

Probably few persons will dispute the proposition that in common parlance if a married man speaks of his wife (says the *London Telegraph*) he intends to refer to her who is his wife at that time, and does not contemplate her death and a second wife whom he may subsequently marry. But suppose a married man effects a policy of insurance on his own life under the married woman's property act, 1882, "for the benefit of his wife and children," and after his then wife's death the assured marries again and has a second family, will the second wife and children be entitled upon the death of the husband to share in the policy moneys? This was the question before Justice Kekewich in a case at the end of last week, and he held that the second wife and her children are entitled to

share. The decision appears to be in accordance with good sense as well as law. As the learned judge observed in giving judgement, the presumption that when a married man speaks of his wife he intends his wife at the time loses weight when an instrument like a policy of insurance, which is intended to make provision for a wife and children after the husband's death, has to be construed. The husband in all probability intends to provide for those who survive him, and for that reason stand in need of the provision, and this conclusion is strengthened by the reflection that as he cannot reasonably be supposed to have intended to benefit only the children living at the date of the policy, to the exclusion of after-born children of the then existing wife, there appears to be no good reason why the children by the second wife herself should not also share. There is no reason why the trust in favor of the wife and children which the act of 1882, mentioned above, creates, should not include objects as yet unascertained. Upon these grounds it was held that by "wife and children," the husband insured his surviving wife (if any) and his surviving children, whether by his then living or any after-taken wife.

There are several important measures pending in the chamber of deputies in France. One of the bills, which is not likely to pass, however, plans for direct taxation and the investment of large sums in government securities. The other bill provides for the supervision of American companies and seems likely to become a law. One reason why the bill is favored by some Frenchmen is said to be due to the fact that the New York Life, the only American company doing business in Prussia, has to grant permission to the German officials to examine its books in any of its offices. This gives the Germans power to thoroughly examine the New York Life's books in its Paris office, while the French officials have no authority to examine the books according to the present law.

Home at Chicago.—H. G. Buswell, for some eighteen years at the home office of the Home of New York, has been placed in charge of the company's local business at Chicago.

North Dakota.—We are indebted to Commissioner Leutz for a copy of the biennial report for 1901-1902 of the North Dakota insurance department.

The Use and Abuse of Sprinkler Equipments.

FROM A PAPER BY ARTHUR M. BROWN, READ
AT THE ANNUAL MEETING OF THE FIRE
UNDERWRITERS' ASSOCIATION OF THE
PACIFIC.

Although so called equipments of various kinds have been in use for a number of years, beginning with the establishment on shingle roofs of rotary garden sprinklers with outside valve attachments, yet only comparatively recently have the modern equipments come into anything like general use. On this Coast especially there have been up to within the past eight years, but very few installations and most of us had known as little of their uses and advantages as the fireman at the Alameda sugar factory when their old equipment was first installed. This was before the days of high test heads, one of the heads in the boiler room was too near the stack, and on an especially warm day the combined inside and outside heat was too much for the head and it went off vigorously, much to the consternation of the fireman, who rushed out to the superintendent crying, "Mister Waters, Mister Waters, fer God's sake come quick, the biler's spurtin' cold water." Since that time, however, the growing manufacturing industries on this Coast have demanded the best protection possible and rapid installation of modern equipments has followed.

To one who has made any study of the question the remarkably small loss ratio on manufacturing and other establishments boasting so called equipments has been a source of amazement. All that was necessary was to put in any old sort of equipment, which was to be left without care and attention, and attach warranty that "the sprinkler equipment as at present established shall be maintained during the life of this policy," and the rating officials of the Board of Fire Underwriters with that undoubted wisdom which characterizes so many of their ratings, would grant a sweeping reduction in rate, the equipment and the rating being automatic and firmly rusting together. But that Providence which watches over inebriates must also have had an eye on these equipments, for I can find from the records but

one serious fire in plants so protected (?).

The abuses to which these equipments were subjected were fearful and wonderful to behold. Many of them were "home made" affairs, some were partial equipment, others were complete and all were expected to work perfectly, though no care nor attention was given. New sections to buildings were added without extending the equipments, decks, and half floors were added without protection; merchandise was piled solidly from floor to ceiling, valves were closed and never re-opened, risers equal to one hundred heads were made to do duty for twice or thrice that number and whole lines of heads were taken out, either to make room for shafting or to stop a leaky head, and were not replaced. But such plants on this Coast did not burn. In the other portions of the United States, however, the results of this negligence and criminal carelessness was very different, and the sprinkler equipment companies had so much to contend with in that direction that they established inspection bureaus of their own. These did such good work that the various insurance organizations throughout this country took up the question carefully and appointed their own inspectors, with results that have entirely warranted the expense. No such precautions were taken here until about two years ago, by which time quite a number of us had grown to know something of sprinkler equipments, their requirements and necessities for constant inspection, and our protests over the existing conditions, though feeble at first, gradually reached such proportions that the members of the Board of Fire Underwriters established an excellent system of sprinkler equipment inspection. These inspections have been so thoroughly and systematically carried out that we can now form some definite ideas as to the efficiency or deficiency of sprinkler equipments.

On this Coast up to the present time the installation of equipments has been confined almost entirely to manufacturing hazards and of that class largely to wood-workers, not through the contention or belief that they would do more efficient service amongst that class, but for the reason I regret to admit, that the peculiar ratings of the Board of Fire

Underwriters practically make such allowances to that class only as to warrant the heavy expense attendant on a modern installation. The success of the improved and revised old equipments and of the modern installations in our special hazards is unquestioned. There have been reported some fifty fires (doubtless there have been at least an equal number never heard of) extinguished by the opening of from one to five heads in each instance without claim for loss against the insurance companies, ten which were extinguished by sprinklers with slight claims made and but three, all in wood-workers, where the losses were heavy or total. In the first of these, the Inman Paulsen mill at Portland, the fire started in the shafting in the unequipped basement, and necessarily had to burn through the floor before the sprinklers opened. Despite the start thus given the sprinklers held the fire under good control until long after the city's department arrived, but, the earth from around the city's eight-inch main had been washed away where it crossed a ditch, the pipe was tightly frozen, and after the water in the gravity tank ran out neither the sprinklers nor the firemen had any source of supply until the frozen pipe was thawed out, too late to be of service.

The second case, that at the Albion Mills in this State was most peculiar and demonstrated the necessity for sprinkling all portions of a valuable plant, if any parts are to be thus protected. The water supply to sprinkler equipment as well as to hydrant service consisted of gravity tanks. The fire started in an unequipped dry kiln, burned away from the mill through lumber yards, store and other buildings and by the time it had doubled on its tracks and attacked the mill the water supply was entirely exhausted. I am of the opinion, however, that even had the water supply been inexhaustible the interior mill sprinklers would have been of little value, not being arranged to withstand attack from outside fire.

This is the record here. Those of the National Fire Protection Association show that out of 3266 reported fires in sprinklered risks during the past six years there has been 94% successful operations and 6% un-

successful. Of these 196, 27% was due to defective or partial equipments, 23% account of water being temporarily shut off, 8% to inadequate water supplies, 8% to outside exposures and 3% to water supplies crippled by explosions.

I have given at perhaps too much length this resume of sprinkler records for two reasons, first to show that despite early faulty installations and lack of care sprinkler systems have been eminently successful in their workings on this Coast, second to emphasize if possible the advisability of using every reasonable effort to extend their use. Accustomed as we are to poor general construction of mill hazards and consequent high rates it is perhaps hard to realize the successful writing of cotton and woolen mills at rates ranging from twenty-five to fifty cents per annum, yet tens and hundreds of such risks are so written in the Eastern States with excellent results. And the first consideration in such mills is a properly installed sprinkler system. By a properly installed system I mean one which is perfect in every detail and is subject to the most rigid inspection. These systems and their accompanying alarm installations are so complete that in many of the larger plants the watchman makes but one round to see that everything is properly cleaned up, spending the rest of the night in his office with his faithful annunciator before him. The dropping of any number indicates to him at once the seat of the fire and enables him to shut off the water from that section as soon as the fire is extinguished, as it is immediately in, as the records show, 94 times out of one hundred. It is a well known fact that the Middle West woodworkers were as unprofitable and even more so before the days of sprinkler equipments as they have been here of late years, and but comparatively few companies would write them at the prevailing rates of from five to ten per cent. Yet the installation of sprinklers and the inspection system of the factory associations have so changed this that today these mills are being written by the association companies at rates as low as 1.60 for brick wood workers and 2.50 for frames. In a paper read before the Insurance Institute

of Birmingham, England, by John Wormald, one of the best authorities in England on insurance statistics, he says, in speaking of these mills, "Notwithstanding the low rates at which this factory insurance association is writing risks, which but for the sprinklers would be termed hazardous, the business has yielded a magnificent profit."

A recent fire in Philadelphia illustrated another point in favor of sprinkler equipments: The building was ten stories in height, modern construction, office occupancy with the exception of the basement, was used for merchandise storage. A heavy blind fire originating in this merchandise sent volumes of gases and smoke up the elevator shaft; these exploded at the fifth floor, causing another severe fire there, whilst the four lower stories escaped damage except from water. The adjusters reported that had the elevator shaft been equipped with sprinklers the explosion and consequent fire at the fifth floor would have been impossible owing to the well known absorption by water of noxious and inflammable gases.

With this preponderance of evidence in favor of sprinkler equipments in large mercantile establishments of great area and immense values, the question is naturally, Why are they not installed on this Coast? Our merchants are as shrewd and as quick to take advantage of points in their favor as their Eastern brethren, but as yet there are practically no installations in such establishments. Why? The answer is plain and as underwriters does us no credit, viz: that the present rate schedules in force on this Coast do not make sufficient allowances for sprinkler equipments to warrant the heavy expense attaching. For example, the White House in this city. The building is five stories in height, 75x110, with an "L" 50x140, three stories high, both filled with stock of the highest grade and most susceptible to damage. The gross rate on this risk under the schedule is 1.72; with allowances for inside and outside stand pipes, for hydrant protection and watchman, and the usual deductions in that district for fire department and auxiliary alarm boxes, the rate is brought down to 1.12 as published. This is again subject to reduction for ninety

per cent. co-insurance and the rate accepted and paid is ninety-five cents. Under sprinkler equipment the gross rate would be equal, the allowance for outside stand pipe, hydrant and fire department protection the same, but the allowances for inside stand pipe would be cut in half (why no one seems to know) and that for watchman done away with. Allowing for these differences and using the same co-insurance the rate with complete sprinkler equipment, which includes watchman, would be ninety-five cents. In other words on this risk there is absolutely no difference in rate, sprinkled or unsprinkled.

On the Levi Straus stock, in a building 110x110 with addition cut off by fire wall with protected openings on each floor 40x120, each five stories high and full of valuable merchandise, the net rate at present with ninety per cent. co-insurance, but without watchman, is seventy cents. With full sprinkler system which compels the keeping of a night watchman, the rate, with the same co-insurance is 68 cents, a marvelous difference of two cents in favor of a sprinkler system and a watchman as against the risk at present without watchman.

But the worst example to my mind is that of Weinstock, Lubin & Co. at Sacramento. You all know it; a tremendous, open department store, full of galleries and the most inflammable of such stocks. The present rate in a town with only a medium fire department and without a fire patrol is, with the ninety per cent. co-insurance clause, 1.17. With a full equipment of sprinklers, which would effectually put out with but small damages any ordinary fire, the rate with the same co-insurance would be 1.16, a difference of one cent in rate in favor of the equipment.

(This paper was written before January 30th, and I had no idea that the truth of one of my examples would be so soon and amply demonstrated.)

It has been contended by many that sprinkler equipments were of little if any value; that they were and would be allowed to get out of order, that the systems were incomplete, water supplies not sufficient, and that in case of heavy fire the loss from water damage would be as great as that from fire.

I can only believe that this is an abstract view and that its contenders have not given the subject thorough and detailed thought. Surely the records here, even when the systems were given practically no systematic inspection, show the falsity of the contention, and how much less there is to support it now. At the same time, it must be borne fully in mind that sprinkler systems are nothing more or less than additional machinery, and like all machinery must be carefully watched. If you will study the reports made by our sprinkler inspectors you will find that in many cases owners of sprinkler systems, versed in the old school of inattention, allow abuses to creep in and in some few instances the drastic remedy of abolishing the allowance for sprinklers has been necessary to bring them to proper view of the situation. These abuses are many, the more important being: building additions, decks and half-floors, without extending the sprinkler system; cutting down from economical or other reasons of the water supplies, and shutting off the water from portions of the system whilst repairs were being made and neglecting to re-open the valves. No manufacturer in his senses or with a proper eye to profit would attempt to turn out work with insufficient or damaged machinery, yet the same man will build an unequipped addition and expect the heads in the main building to put out a fire in the farthest corner of the addition, or will build a half-floor, pile it full of merchandise or machinery with the same conditions underneath and wonder why the insurance companies insist on that half-floor being properly sprinklered or while installing new machinery or making repairs, turn the water off of a line of heads and never think of re-opening the valves. The cutting down of water supplies is a dangerous abuse. Every system should have at least two automatic water supplies, in cities from gravity tanks and city water pipes, in outside risks from gravity tanks and automatic pumps. On this Coast where we have practically no intensely cold weather the gravity tanks should not be used for any other purpose, and one point of proper inspections is to determine if the tank tell-tales are in order. A sprinkler head under

thirty pounds pressure from a gravity tank will throw thirty gallons of water a minute. You can readily understand that it is absolutely necessary that that pressure should be maintained in order to give efficient service. Other owners of equipments will experiment with the risers and shut the valves without reopening, others will white-wash their plants and leave the heads uncleansed, and many take out heads which may obstruct some new machinery without replacing them. Others, again, permit the piping to sag, or pile merchandise or place machinery so that it is more apt than not to break the piping or the heads, and in the northern part of this Coast, where there is some cold weather, the risers, throughout dry-pipe systems, are unprotected and, therefore, subject to freezing. The inspections made by our corps of inspectors do and will remedy many of these defects, but I think you will agree with me that it is essentially necessary that we should all thoroughly familiarize ourselves with the installations and workings of sprinkler equipments and be thoroughly prepared to point out defects which may come to our notice during inspection.

Lack of Water.

Last year a considerable loss in a Coast town was chargeable to the refusal of the water company to turn on the water immediately. There was a water famine and the supply was shut off every night early to prevent waste. Such a situation may tempt the incendiary minded.

This loss suggests the value of a surplus of water in town reservoirs. When there is a scarcity there may be, as in this case, an entire absence of water in the mains at the critical moment.

Spring rains on the Coast, notably in California, have been light this year, and the state of the reservoirs will be an important factor in September or thereabouts.

Dearth's x-rays seem to have raised the old Ned with the National Life and Trust Co. of Des Moines.

New.—Calvert Life & Security Co., old line, \$200,000 capital, Baltimore.

An Original Investment Contract of an English Company.

The old English insurance company, the Hand-in-Hand, announces a new investment scheme, which is as follows: For each \$5,000 deposited, the company will guarantee the capital against possible depreciation and return it intact immediately after proof of death, or earlier by arrangement. The company will pay interest for the remainder of life, unless the deposit be withdrawn, at the rate of $3\frac{3}{8}$ per cent. per annum. The contracts are drawn, so that on proof of death any part of the capital can be paid immediately to the beneficiary. The investor has complete control of his money, as he can always withdraw it on short notice.

The Proposed Western and Southern Life.

Hiram Tyree, organizer of the Western and Southern Life Ins. and Investment Co. of Salt Lake City, takes exceptions to our remarks in the April Coast Review. We quote:

"I will now state that this organization and all that it entails was thoroughly considered by a number of prominent, careful business men and life insurance men in the West. We think we know what we are doing. The new company will be organized and will not attempt any 'freak' proposition in the way of life insurance contracts."

The point at issue between us was the percentage of dividends paid. The average life dividend to stockholders is only 7 or 8 per cent. Occasionally an old company pays 20 per cent. on a relatively small capital, and one or two companies have at times declared a larger stock dividend. But as a rule, especially for a new company, 10 per cent. may be said to be a safe limit. We do not believe that more should be promised.

The directors of the Central Accident Insurance Company have increased the capital stock of the company to \$275,000, which stock will be sold at once. This action of the directors will make the Central rank in assets above a half million dollars, with \$100,000 and over surplus. April just closed produced the largest cash premium receipts in the history of the company, and the second largest writing of new business.

Know One Policy Thoroughly.

Absolutely the most important injunction for a life insurance agent to lay to his heart is to know one policy so thoroughly that not a thing about it is unfamiliar.

The condition once existed even in this country, where by reason of active agency work life insurance has been so widely patronized that the applicants presented themselves for insurance and more or less carefully and critically examined the various sorts of insurance offered. But this condition has long since passed away in this country at least. Nowadays, for one man who purchases insurance in that fashion there are at least fifty who have been induced to do so by the arguments of an agent and who have also at the same time been induced to take the particular form of policy which he advocated.

Theoretically, the insured selects from among the policies offered by the company—indeed, from among the policies offered by all the companies.

Practically, he takes what the agent urges him to take, and his action is due to the convincing of his head and heart that this thing is what he should do.

Therefore, if an agent divides his talk among policies of various forms, he will usually find that he has made his customer a man of divided counsel, not knowing which to take; and, since the one thing most to be feared is indecision, the halting between two opinions, the agent is thereby courting defeat.

Let him select, then, one of the policies offered by his company and make that policy a special study, seeking to attain by practice especial excellence in cleverly presenting its virtue!—Miles M. Dawson, A. I. A., in Insurance News.

The New Statement Blank.

In the New York report for 1902 Supt. Hendricks goes into details concerning the new statement blank adopted by the Convention of Insurance Commissioners. He points out the difficulty experienced by the fire companies, in previous years, in preparing their annual statements for the different state departments. There was no uniformity in the statements rendered, as hardly any two officials used the same blank.

The new blank is the result of much thought and deliberation on the part of the committee, who had it in charge. Criticism and advice from the leading insurance men was invited and the blank as finally pre-

sented was unanimously adopted by the insurance commissioners.

Speaking of the results obtained Supt. Hendricks is of the opinion that with a few minor changes and some modifications in the instructions sent out to the companies, the blank will prove eminently satisfactory to all concerned. As Supt. Hendricks says, "Necessarily, comparisons made this year with the business of last year will be found misleading."

Instruction in Life Insurance.

Within the last few years, all kinds of schools for instruction in many new branches and industries have sprung up in the United States. We have "colleges" and correspondence schools, modeled after the Chatauqua plan for home study, that offer a great variety of subjects. There are courses in advertisement writing, proof reading, physical culture, telegraphy, textile industries, and all branches of technical and scientific work. It is not strange that we should have a college that offers instruction in insurance, especially life. For several years past correspondence courses for home study have been offered, and have met with success, as they were intended primarily to help the agent and could hardly be conducted in a way that would better appeal to him, and arouse his interest. Recently the Insurance Institute of Toronto has united with the Canadian Correspondence College, and the examinations of the Federation of Insurance Institutes of Great Britain and Ireland are to be extended to its members. These examinations cover both the life and fire branches of insurance.

Cleveland, Ohio, now has the American College of Insurance, which is to be a correspondence school, devoted entirely to instruction in that subject. The college course as outlined proposes a thorough study of the general history and underlying principles of insurance, and lays especial emphasis on the practical work of soliciting.

There can be no doubt that with the great rise and development of the life insurance business, there has come a decided change in the character of the men employed. Life insurance is looked upon nowadays as a regular profession and presents many shining opportunities to the right man. Therefore there are many young men who are contemplating life insurance work, and it is evident that, given the proper training and instruction in the start, so that they may have a proper conception of the duties demanded of them, they will become in time, if they have the

right spirit, just the sort of men that managers are looking for. For, in every walk of life, it is the man who knows his business from the bottom up that will impress the public and gain its confidence.

A good many life companies in the past have recognized this fact and have tried to do a great deal of educational work among their agents. But they are not able to give each agent just what he needs. So it remains for these new colleges of insurance to give the necessary training in the principles of the business.

However, the course as planned is not so much for the beginner in insurance as for the agent who is already at work. The instruction is intended to be along the lines of his daily work, and the improvement of his methods, thereby increasing his efficiency.

While an insurance college may be a new idea in America, yet instruction in insurance, especially the economic side of life insurance, has been carried on for some years in Germany in connection with the technical schools, and even offered as seminar courses in some German universities, notably Gottingen, where they have gone in more for research work along the lines of the economy of life insurance, insurance statistics, private and government control of insurance and the mathematics of life insurance. In the University of Gottingen, which established its courses in insurance in 1895, great interest has been shown along this line of work by the students.

Even as far back as 1864, several prominent German insurance men proposed and finally advocated a school for instruction in the principles of life insurance, but through governmental indifference nothing came of this scheme. But the idea was still agitated all the time by insurance men and some of the insurance magazines, so that at the present time there are given in the German trade schools, or Handelshochschulen, as the Germans call them, of Leipsic, Aachen, Cologne, and Frankfort regular courses in insurance. Special attention is paid to the practical side of insurance as far as possible. There can be no doubt that these German schools have been of much value, and so an insurance college in America may also be of great help in increasing the ability and efficiency of the insurance men of America.

Insurance World has discovered that Oregon fire premiums increased 50 per cent. last year. The editor must have a peek-stone to discover such a wonder.

Slow-Burning Construction of Wood.

FROM A PAPER BY F. J. ALEX. MAYER, READ

AT THE RECENT ANNUAL MEETING OF
THE FIRE UNDERWRITERS' ASSOCIATION
OF THE PACIFIC.

It is most difficult to burn the trunk of a tree in the open air. The progress of destruction by fire is retarded by the crust of charcoal forming on the outside, and acting, as it were, as an insulator. The larger the diameter of the tree the slower will be the combustion. However, if holes are bored in or through the trunk, the burning is accelerated and the more numerous the channels the quicker will be the destruction. If the tree is split into cordwood, the facility for burning is increased; and if made into kindling or shavings the consummation, upon ignition, goes on very rapidly, provided the material is not packed too closely together. Sawdust and other combustible substances in the shape of dust attached to walls and ceilings, or filling the air, burn instantaneously, like a flash.

It is the rarefaction, that is, the expansion of air, that helps to facilitate the combustion. The expansion increases in uniform proportion to the rise in temperature, and the better the supply of air the lower will be the degree of heat necessary for destruction by fire. Therefore it will be observed that fuel fanned by an air current, no matter whether same is caused in consequence of the increasing heat, or by a good draught in a stove or furnace, or by other channels, will burn more readily than if left exposed to the calm atmosphere, which in fact acts as a retardment by compression.

Two pieces of timber laid together and ignited from underneath will burn more freely on the inside, the side of contact, than on the side exposed to the atmosphere, on account that a crack, however small, will cause a current of air.

A rough, angular and round surface will, for the same reason, ignite and combust quicker than a smooth, straight or square mass, because the latter is a hinderance to the expansion of air, while the former forms easier points of attack.

And, again, a large heavy piece of timber cannot be set on fire with a match, while

shavings and kindling will ignite immediately.

From such simple, every-day observations the following conclusions are reached:

"The smaller the bodies of fuel and the more freely the air surrounds them, the quicker and the less obstructed will be the combustion.

"Flues and other channels accelerate the destruction by fire on account of the draught and expansion of air which they cause.

"The flames for the purpose of ignition must be proportionate in size and endurance to the resistance and difficulty to combustion of the object to be attacked.

"The larger the size of the solid mass of fuel, the more it will resist the ignition from a spark or small blaze.

"The smooth, straight, solid mass in the absence of conducts for the formation of air currents, retards in a high measure any attack of fire."

The action on an air current upon a flame may be further illustrated by comparing the flow and velocity of air with that of water, with the difference that the one has an upward, while the other has a downward tendency. The laws governing the velocity of falling bodies, such as water in this instance, are well known. The velocity of a falling body increases in proportion to the square root of its distance. A body falling will require for the first foot of fall, one moment of time, for the second foot it will square its velocity; that is, it will be four times as fast for the second foot as for the first foot; for the third foot it will square its velocity again; that is, it will be nine times faster than the first foot of fall, and so on. The same law applies to the velocity of air, only that air is rising instead of falling.

This is the reason why fire is so slow burning downward, why it takes such a rapid and steadily increasing upward start, unless the air currents are stopped, or the flames retarded by material difficult of attack, or extinguished entirely by having nothing to feed upon.

"For this reason it is of the first importance to check the upward march of a fire."

These common-sense precepts are the fundamental principles to be considered in the construction of slow-burning wooden buildings.

ORDINARY WOOD CONSTRUCTION.

If it had been contemplated to devise, upon the principles stated, a quick-burning construction, for rapid destruction by fire, truly no better plan could have been designed than the ordinary building construction used today. This construction has all the advantages of speedy consummation by fire. Scantlings are used for joists, studdings, plates and rafters, they are set at narrow bays, which are again encased from both sides and make veritable chimneys, not only in a vertical, but also in a horizontal direction; in fact, in all directions and everywhere without limit. These channels fan the fire furiously, they are hidden and unapproachable, and stimulate the jumping of the flames to upper stories and to adjoining and further off apartments.

In flimsy-built houses, whether the joists, studding and rafters are incased or exposed, they are true collectors of dust and dirt, composed of fine combustible particles, which are subject to flash fires.

Frame buildings, as they are ordinarily constructed, have usually low and unapproachable attics and basements, which are poorly ventilated, poorly lighted and very often are destitute of light. They have bad roofs and poor floors, easily inflammable, not only on account of the thinness of the boards, but more especially that they are spaced far apart or matched without being grooved and tongued. They often have furring strips, which form conducts for air currents, between the roof boards and the roof material covering same, or between the floor boards or walls, if double sheathing is used. They have innumerable, unused, hidden places, where dirt will collect and where rats and mice make their homes and gather rubbish. They have also, hollow additions in the shape of cornices, and other ornaments, which are often unsightly, and sometimes even offensive to the sense of beauty; they are really nothing but additional flues, fire fans and fire-traps. Such buildings have open and unprotected stairways,

open elevator-shafts, belt-holes, numerous and unprotected skylights, unplugged pipe-holes and everything else imaginable to kindle and nourish a fire.

A modern sprinkler system in any one of these frame buildings of the ordinary construction is practically a sham and a failure; the hidden places and narrow bays can, in case of fire, even in its incipency, neither be reached effectually by a sprinkler, nor by a stream of water from a hose, nor by water thrown from a bucket.

Neither does this flimsy, scantling-like narrow-spaced construction, add to the bearing capacity of the joists, studdings and rafters, as it is well known that six joists spaced at 16-inches, centers covering a width of eight feet, carry no more weight than a beam of six times the same width, if of the same thickness, with a bay of 6 times 16 inches, or eight feet, as the tensile strength (that is, the resistance of any material from being broken by bearing upon its cross-section) increases in exactly the same proportion as the width of the joist or beam. The same is true of the compression strength (that is, the resistance of material to being crushed) of studdings and scantling posts in comparison with heavy wooden columns. It can, however, not be denied that where wider bays are used between the floor beams, a heavier floor becomes necessary, but this heavier floor adds to the safety against fire, to additional stiffness and steadiness for delicate or fast-running machinery, and it does away with cross-bridging, or so-called herring-boning, which serves only as more kindling wood for a fire, and makes more places for the collection of dust, lint, refuse, rubbish and cobwebs.

But the flimsy and flue-like construction is not the only objection made against the ordinary construction. The finish of the woodwork in oil, shellac or varnish, the unnecessary amount of moldings, plastering or wooden lath with its concealed spaces, the use of cloth and paper, are also material factors, which stimulate a fire.

However, the most important of all hazards is the flue or chimney. It is built frequently from a bracket and often only one brick in thickness with wood plugging for nailing

grounds, with floor planks trimmed closely to the thin walls of the chimney, with wooden joists set into the walls, without mentioning its substitutes, such as terracotta flues and stovepipes. No wonder that probably one-fourth of the fire waste in this country is attributable to defective flues.

**SLOW-BURNING CONSTRUCTION OF WOOD.—
MOTIVE.**

In a suggestion for an improved type of frame buildings, especially for the use of mills, workshops, and warehouses, the all-governing consideration must be the first cost.

If this most important of all factors is not kept constantly in sight, no improvement, however economical in the long run, can be expected. This is especially the case in the Pacific Northwest, where financial conditions are yet in their infancy, where industrial development is just beginning, where capital is not yet aggregated, and where the initial cost is the most weighty question, whether or not an enterprise can be undertaken.

If this condition were not true, an annual rate of 10 to 18 per cent. on flimsy-built shingle mills could surely not be collected.

The cost of a building on the standard of slow-burning mill construction, with its brick walls and cut-off brick towers, as enforced by the factory mutual companies in the New England States, would be equal to being prohibitive in this section. The small capital on which men commence business on this Coast is simply not adequate for such requirements.

CONCLUSION.

From the facts, conditions and suggestions represented it is conclusive that it lays in the power of the people to reduce the annual fire waste, which now amounts annually to more than \$150,000,000 within the United States, or say to 65 cents on each \$100 of insured property. The statistics of the factory mutual companies of the New England States show plainly what can be accomplished by better construction, better protection and frequent inspection. The risks which they write are usually of that class which is known as hazardous and extra

hazardous. However, by enforcing more and more rigid rules toward safeguarding, acquired by experience and scientific experiments, they have succeeded in reducing their losses gradually from 36 cents per \$100 of insurance in the year 1855 to 3 cents per \$100 in 1901, of which only one-third is to be attributed to direct loss by fire, while two-thirds was caused by water damage.

It is no more than fair to assume that a people as intelligent as those of the United States have simply in the rush and eagerness for business, never given the fire waste its proper consideration. But, as always, quick and alert, will immediately acknowledge its carelessness and false methods. It will correct its mistakes at once, if same are properly exposed.

The missionary work in advocating a more reasonable construction rests with the engineers, architects and insurance men of this country.

New Office Rules for Special Agents.

1. Special agents upon entering a local's office will leave the door wide open and clean their feet on the office chair rungs.

2. If you have a few hours to spare take a chair, put your feet on his desk and keep him stirring to get you the register, forms, maps, etc. It's the only way to make him appreciate you.

3. If you know any ancient stories tell them: he has nothing to do but listen during daylight. He can rustle business and make reports at night.

4. Smoke all the time; a strong pipe is the best; the agent will furnish the tobacco.

5. Chew, too, and spit on the floor.

6. If he is giving information to a patron, regarding a policy, don't fail to break in and show how much you know. Never wait until he asks you to do so.

7. Don't fail to "knock" all the other companies he represents, and by all means belittle his other specials in such a way that your own superiority will be thoroughly established.

8. Use his horse and buggy, let him pay your way to the show and take dinner with him on wash day.

9. If he has a stenographer by all means

keep her busy and then find fault by making odious comparisons.

10. If you don't want to follow the above office rules then make him go fishing or hunting with you. He will furnish the outfit if he has to rent it.—California Knapsack.

A Suggestion.

The following is from a recent letter from a subscriber in the Northwest:

"It is unnecessary to say that I read my monthly Coast Review with not only interest but to my advantage. I take the liberty of suggesting that there is certain information contained in each copy which, if provision were made for filing by incorporating in your copy a duplicate slip of the printed matter on the page, would be a great convenience. *Vide* page 192 C of your April edition, "Recent Mutual Failure"; *vide* page 190, April edition, "The Equity Fire of Canada".

"If this matter were also printed as a supplement it could be filed away with other matter of the same kind of which many of us try to keep ourselves fully informed."

This is a good suggestion, but not entirely practicable. Would a low special rate for an extra copy of each number meet the wants of such subscribers as the writer of the above? Or, suppose we pick out articles likely to be of particular service and reprint them quarterly on a leaflet bound in with the advertising pages? This leaflet could be torn out and folded for the pocket manual. Or, we shall be glad to quote a low special rate for two subscriptions to one address.

Municipal Insurance in England.

The Municipal Mutual Insurance, Ltd., has been organized in London. As may be seen by its title its aim is municipal insurance, which has been the subject of much discussion, of late, in England. The "company" is made up of members from fifteen municipal bodies in London. They represent about \$15,000,000 worth of municipal property, with annual premiums amounting to \$15,000, the whole of which will be transferred to the new board.

The new "company" will not retain more than \$25,000 on any one risk, and the members claim that arrangements have been made with non-tariff companies, to underwrite the extra risks. Every member of the company

that has a risk of \$50,000 or over will be entitled to send one delegate trustee to the board, with a voting power of one vote for every \$50,000 insured.

Each member agrees to continue its policies for five years, the premiums to be increased or decreased as the scheme warrants. The promoters believe that on account of the favorable terms received from re-insuring companies, more than half the gross premiums will be available, after allowing for working expenses, for a reserve fund.

North Dakota Commissioner on High Rates.

In his last report Commissioner Leutz of North Dakota has the following to say about the raise in rates by the companies doing business in that state:

"The disastrous Fargo fire resulted in a bad showing for North Dakota, the statistics of this department for the past thirteen years show that an average of 75.2 per cent. of the premium receipts was necessary to meet the losses incurred. If the year 1893 is eliminated, the percentage is reduced to 60.3. But these companies point to the general average, over-looking the fact that nine years have elapsed since the great fire, and by common consent advanced the rates. This raise in rates will cost the people of North Dakota a large sum of money; yet it is noticeable that there has been no effort on the part of the companies to control operating expenses."

Ottawa, Canada, which was "conflagrated" in 1900, had a narrow escape on May 10. The fire started just where the great fire ended. The origin was incendiary. A broken water-main delayed the fire department a whole hour. John White, who had just been released after serving sentence for arson, was seen in the vicinity and was arrested. Society should protect itself from such degenerates by imprisoning them for life.

The Swashbuckler sapiently says, with its usual fatuity: "The engagement of (misspelled), Coast manager of —, to Miss —, is announced to take place next month." Talk about yellow journalism! None before ever announced when an engagement would take place. One of the editors of our local contemporary is certainly an H. B.

The Maryland Casualty is preparing to build a home office building in Baltimore.

New Nevada Law Licensing Agents.
 An Act Relating to Insurance Companies
 Doing Business in the State of Nevada.

The people of the state of Nevada, represented in senate and assembly, do enact as follows :

Section 1.—All incorporated insurance companies transacting business in the state of Nevada shall pay an annual license to the state as follows :

Each fire insurance company, one hundred dollars; each life insurance company, one hundred dollars; each casualty and surety company, twenty dollars.

Section 2.—Every insurance solicitor or agent of an insurance company, doing business in the state of Nevada, shall within thirty days after the passage of this act, secure an annual license from the commissioner of insurance and before receiving the same he shall show that he is the regularly authorized agent of some regularly licensed company, authorized to do business in this state.

Section 3.—The fee for issuing such agents' license shall be one dollar, paid to the insurance commissioner, and the license shall be good until the next succeeding January, and after the year 1903 such licenses shall be issued to applicants during the month of January of each year.

Section 4.—Any person soliciting insurance without such license, receiving an application, or order to write; renewing or procuring a policy, collecting a premium, or attempting to place any insurance or acting as a middleman in any insurance transaction, without holding in his own name such a license as mentioned in section 2 of this act, shall be deemed guilty of a misdemeanor, and on conviction thereof shall be fined the sum of fifty dollars or sentenced to a term of twenty-five days in the county jail or both, and a fine of one hundred dollars or fifty days in jail for each additional conviction.

Section 5.—Any person falsely representing himself to be the agent of an insurance company, shall on conviction thereof be sentenced to pay a fine of five hundred dollars or be sentenced to serve six months in the county jail, or both.

Section 6.—Each company doing business in this state under this act shall file an annual statement with the commissioner of insurance as now provided by law and a condensed statement for publication, upon blanks furnished by the commissioner of insurance, said statement to be filed and published any time prior to April first of each year. This section shall apply as well to all beneficiary and fraternal societies doing business in this state, and it shall be the duty of the insurance commissioner to revoke the license of any company making a false or misleading statement of its business in this state or the United States.

Section 7.—When an agent's license is revoked by his company said company shall at once notify the insurance commissioner who shall at once notify the district attorney of each county in the state. All acts of the agent up to the time of the revocation of his license shall bind the company.

Section 8.—No insurance company or agent shall be required to pay a license to the state or county, not authorized by this act.

Section 9.—All moneys received by the insurance commissioner under this act for licenses, shall be paid to the state treasurer and deposited by him in the general fund.

Section 10.—All acts and parts of acts in conflict with this act are hereby repealed.

The Illinois insurance department has taken steps to have a receiver appointed for the Freeport Accident Association, which reinsured a part of its business several months ago in the American Mutual Benefit Association of Chicago. Only those who could stand an examination for health were taken over. There was a fund of \$5,000 on deposit and this was paid out to the officials on the claim of back salaries, leaving the un-reinsured members out in the cold. On this account, the department holds that the salary claim is extravagant, and the department also questions the right of a fraternal organization to reinsure an assessment concern. The Freeport demonstrated once more the inability of the mutual accident company to stay on earth.

"Law and medicine are not the only professions," yells a yeller-journalist. Certainly not—there is insurance, for example.

Individualities.

Sausage-length "ad," sausage-length notice.

The young should, be proud—while they can.

Many an "elephant" is insured by fire companies.

Blessed are the poor, for they do not lend, and expect no rebates.

He who praises another, praises himself. Try it. The contrary is true. He who speaks ill of another, speaks ill of himself. Don't try it.

"Wait till the car stops!" says an accident paper. If everybody did that, the suburbs would be depopulated, and the accident premium income might be maimed.

Miles Menander Dawson has been elected a member of the Actuarial Society of America. This is a well deserved honor, even though Mr. D. is not wholly orthodox.

The University of California has just sent out two expeditions in search of fossils. I call the attention of the professors to the life insurance companies which never advertise.

Parlor matches prohibited, in New York, echoes the insurance press the world round. No such thing, I'll wager. There'll be as much sparking in New York parlors as ever.

I have read papers read at underwriters' gatherings all over the world, and have found none better than the best read at the annual meetings of the Fire Underwriters' Association of the Pacific.

I am well pleased with the "historical-biographical-pictorial" supplement to the Surveyor of New York, a field men's special issue, devoted to the Underwriters Association of New York State. It is a typographic beauty.

The chief editor of the precarious Swash-buckler is dead, much to the grief of his fellow moonstrucks. The price of coal will trouble him no more. As insurance journals never die, I shall still rejoice in my seven contemporaries.

I have been trying to persuade the manager to offer a prize of two dollars in gold for the cleverest contribution showing why any particular or unparticular insurance journal is the worst in the United States. But he says that's too easy, as everybody knows it is the Underhand.

A young insurance clerk writes me this: "How shall I get on in the world? I am ambitious for distinction and wealth." If my correspondent will open a bank with a crow-bar he may acquire both in a day. I find the best way to get on in the world is to put \$100 in the savings bank every time I break a \$20-gold piece. Try it. HU VERLORE.

"Keep Well Insured."

Men with modern business sagacity do not go to bed at night and leave their stocks and buildings uncovered by insurance. The wastage of such a fire is greater than the actual loss—if the terms waste and loss may properly be separated in this connection. Very few persons possessed of the instincts of thrift can view the scene of desolation at a prosperous and populous business corner without a feeling of regret at the havoc wrought by fire, smoke and water, even though they have been told that "the loss is fully covered by insurance," which means simply that it is so widely distributed that no one feels it.

The man who first invented insurance may be regarded as the man who made business, as conducted by modern methods, possible, just as he who discovered the power of steam made rapid transit possible. The whole modern business scheme is, indeed, a wheel within a wheel, the bearings of which are adjusted with a nicety that reduces to the minimum the jar when some portion of the running gear slips or a rough jolt is encountered.

The massive brick building at the corner of Third and Washington streets presents today the appearance of ruin. (Dekum block, Portland.) In a few weeks it will be reconstructed and the tide of business within its walls will be in full flow. All losses will be made good, temporary inconveniences forgotten, and an ordinary incident in modern business life will be closed. The recuperative power of thrift and forethought is witnessed in such an adjustment, and what seems for the moment irreparable disaster sinks into insignificance.

An event of this kind is not met in this day by frenzied effort to save something from the flames, unless that something be human life or private books and papers, the loss of which could not be made good by money; it is met, first by insurance adjusters, and later by business sagacity that is able to turn the aftermath into cash. All of which is a vast improvement over old methods of wrecking goods and furniture by throwing them out of the win-

dows or piling them in forlorn heaps in the street in the hope of saving them, only to wish afterward that they had been burned, and later by taking up subscriptions among the more fortunate for the relief of the "fire sufferers." Every vicissitude of life is supposed to contain its special lesson. That of fire in business portion of a city, or even in a thrifty residence district, is a simple one, and its deductions are obvious.—Portland Oregonian.

Care of Property After Fire.

The policy provides: "If fire occur the insured shall give immediate notice" . . . "protect the property from further damage" . . . "separate damaged and undamaged" . . . "put it in the best possible order."

The expense of protecting, separating, and putting property in the best possible order, is paid by the insured and is chargeable to and becomes part of the loss to be collected under the policy, and must not be made a part of the adjusting expenses.

The adjusting agent of the company should insist upon the instructions in the policy commencing as quoted above being honestly and strictly carried out by the insured, and in the event of any additional loss to the property because of refusal or failure on the part of the insured to follow the contract, such additional loss must not be admitted as a claim under the policy.

Putting the property "in the best possible order" means that the property shall be cleaned and arranged as an owner would clean and arrange it if he had no insurance, and also means that the surroundings must be cleaned or that the property must be removed to a clean locality.—Fireman's Fund Record.

The "personal service" contract prepared by the Harvester trust for the handling of personal injury claims from their employees, is not satisfactory to the men. They are required to pay 2 per cent. of their salaries to a fund, to which the company makes additions, and claims are paid from this. By the terms of the contract, the company is released from further claim. The maximum death allowance is \$1,500. For disability for life, or the loss of both eyes, both hands or both feet, half wages for 26 weeks is the limit. For the loss of one hand or one foot, half wages will be paid for 13 weeks. The attempted enforcement of the contract has brought on several strikes.

A Modern Department Store.

As the Pacific Coast has met with several severe losses in department store risks, insurance men will doubtless be interested in the new type of department store just completed in New York. This is on Broadway, occupying the entire block from Thirty-fourth to Thirty-fifth streets, and covering a total area of 81,230 square feet.

The building is nine stories high, with basement and sub-basement, besides vaults and mezzanine floors, there being in all twenty-four acres of floor space. It has been calculated, that if this vast area were reduced to shops fifty feet in depth, they would have a frontage equal to 105 blocks. The establishment employs about 4,000 people.

It is claimed by those interested, that this store is practically free from the undesirable hazard so common to department stores generally. The common feature of an interior court has been abandoned, and unbroken floor areas are used instead.

In every part of the construction, great care has been exercised to have everything as nearly fire proof as possible. The iron work is protected with cement with a two inch air space.

The stairways and elevator shafts are enclosed in fire proof partitions, and each floor is subdivided by a twelve inch fire wall. Wire glass is used in all the rear wall facings, skylights, partitions, etc., more than 30,000 square feet being used throughout the building.

This is the first time that such precautions have been taken in a dry-goods store. The great value of the subdivisions of each floor, is that if a fire starts in one part, customers and employees can find safety in the other part, as it is hardly likely that a fire will start in both places at the same time. The rear portion is connected with the street by inside and outside fire escapes.

The building is protected everywhere, by an up-to-date system of automatic sprinklers. About 11,000 sprinkler heads were required. The equipment is supplied with water by six gravity tanks of 10,000 gallons each, and six steel pressure tanks of 6,000 gallons each. Besides the sprinklers, every floor is provided with thermostats, standpipes with hose attached, safety bucket tanks, fire poles and axes, mounted chemical extinguishers and special fire alarm boxes. The employees are organized into a fire department on the basis of a company to each floor. By means of a

perfected system, alarms can be sent to any part of the building desired.

Lloyds.

These are not corporations and are not, therefore, subject to the restrictions which, to protect the public from fraud, nearly every state places upon corporations. Lloyds are virtually special partnerships in that the responsibility of each member is limited to the amount he assumes as stated on the policy. You do not have the protection which the ordinary partnership would afford as the members are not jointly responsible; so that while one of the members might be very wealthy and fully able to meet the entire claim for a loss under a policy, you have absolutely no claim on him beyond the proportion he specifically assumes; and if the other members are unable to meet their obligations, you are the loser. Nearly all Lloyds policies also contain a special clause stipulating that in the event of a fire involving several risks, then the liability under all the policies shall in no event exceed a certain amount, and each policyholder interested, will be compelled to suffer a pro rata reduction of his claim. Another uncertainty in Lloyds insurance lies in the fact that the members, or "underwriters," as they are sometimes called, conduct their business through an agent or "attorney," and the powers of this agent or "attorney" are limited by the terms of his appointment. If, in regard to the policy covering your property, he exceeds his authority under the peculiar contract between him and the underwriters, your policy is worthless except to the extent you may be able to hold him, individually, responsible. The members of these organizations rarely, if ever, advance any capital or maintain the reserve funds which the law requires regular companies to keep. Unless, therefore, you know the men composing the Lloyds to be men of honesty and of wealth, you have no guarantee of their ability to meet your loss if you have one; under any other circumstances, you might just as well deposit your money with the first man you meet on the street instead of putting it into a regularly organized bank.—Evans.

Yes, Millions.—A prominent speaker recently declared that one of the greatest benefits of the century just closed was the introduction of industrial life insurance. It has the enthusiastic endorsement of ministers, doctors and political economists. And

yet there are thousands who have never heard of it.—The Virginia.

Thrifty.—A young San Franciscan has a dime insurance savings bank, in which he deposits daily 15 cents whisky money. Formerly he drank two long bits' worth of liquor every day. Now he has reformed, he says, and by substituting a dime in "steam" saves enough to carry \$3,000 life insurance.

Fred C. Fischer, who chloroformed and cremated his wife, in Riverside, Cal., a few weeks ago, and is now under sentence of death at San Quentin, has made a full confession. He had planned to get his wife out of the way for some time past, and had made several unsuccessful attempts to kill her. He claims to have killed her in order to obtain the insurance on her life in a fraternal organization.

Southern Pacific Engineers do not See Danger Signals.

The Southern Pacific railway company has been testing its engineers. Danger signals have been set without being seen by negligent engineers; switchlights and flaming fuses were unnoticed; exploding torpedoes were unheard; semaphore signals were disregarded. What does this failure to heed signals imply? Nothing less than that these engineers, with passenger trains speeding at forty miles an hour, might at any time have dashed into an open switch, run into a washout or over a broken bridge or collided with a stalled train ahead. Our readers will recall the fact that some time last winter a Southern Pacific fast train ran into a passenger train which had been stalled by a "dead" engine near a town. This dreadful rear-end collision crushed the life out of about twenty-five passengers.

The criminal carelessness of these Southern Pacific engineers is appalling; and it is with astonishment we read in the papers that the company has merely relieved them from duty for a time.

Moral: carry an accident policy when you travel.

Taxed Out of Life.—The Western Fire of Louisville will retire, because of the excessive taxation imposed by the Kentucky legislature. Two other Kentucky companies were likewise taxed out of existence.

A. D. Robertson, formerly joint manager of Paris branch of the Royal, has been appointed head of the foreign department of the company.

New Hawaiian Law.

The legislature of Hawaii has passed, and Governor Dole has signed a law creating an insurance department. We epitomize as follows:

Insurance department created, with the territorial treasurer as ex-officio insurance commissioner. Neither he nor his clerks shall be directly or indirectly interested in the insurance business. The commissioner is invested with authority to "examine all books and accounts of any companies doing business in the territory, that are organized under the laws of this territory." He shall appoint a deputy.

Every company incorporated under the laws of Hawaii must file a copy of its articles of incorporation with any amendments thereto.

Every non-resident company must file a copy of its articles of incorporation or charter, certified that it is organized under the laws of such state or country, stating "amount of the capital stock or net surplus."

One hundred thousand dollars unimpaired capital or net surplus is required of non-resident companies.

The transaction of any business by or for an unauthorized company is a misdemeanor punishable by a fine of from \$100 to \$500. The commissioner may revoke the license of the offending company, and shall not readmit it until it shall have paid \$500 as a penalty.

Hawaiian companies must have \$100,000 or more subscribed capital, of which \$50,000 must be paid in cash before beginning business.

Every agent must on or before April 15 procure a license from the insurance commissioner. Penalty, \$500 for first offense, and \$100 for every month such person continues to represent any unauthorized company.

Non-resident companies must make the same statements and answer the same enquiries to the insurance commissioner, and be subject to the same penalties, as Hawaiian companies.

The commissioner must examine the Hawaiian companies once a year.

If the commissioner has "reason to believe" that any non-resident (or "outside") company is impaired, it shall be his duty to investigate. Provided, however, the certificate of the insurance commissioner of any other state that the company is unimpaired shall be accepted by the commissioner as satisfactory.

Companies must file yearly on or before April 15 a statement showing the business done in the territory in the preceding calendar year, together with a complete list of agents within the territory. A statement of the resources and business of the company

for the calendar year, such as is required by the states generally, must also be filed on or before April 15.

No provision is made for the filing of United States branch statements.

Every certificate of authority expires on the succeeding April 15.

Life companies' reserve liabilities are based on 4 per cent. interest.

A power of attorney, naming a resident of the territory, must be filed.

Fees are: for filing articles of incorporation, certified copies of articles, etc., \$25; issuing certificate of authority, \$10; renewal thereof, \$10; filing annual statement of condition, \$10; filing annual statement of territorial business, \$10; filing any other paper, \$1; for copies of papers filed, per folio, 25c; certifying copies, \$1 each; for agents' license for each company represented, \$2.

In the event of total loss on building, where appraised loss is less than the insurance, the unearned premium on the excess insurance shall also be paid to the insured.

All companies must file yearly on or before April 15 a statement of the net premiums received in the territory in the previous calendar year, and shall pay to the treasurer of the territory two per cent. on the "net profits or income above the actual operating and business expenses and amounts paid to policyholders." Said tax is due and payable on or before November 15. Penalty for failure to pay the tax within sixty days, \$25 for each additional day of delinquency.

No company shall accept any application except through a licensed agent who is a bona fide resident, firm or corporation of the territory. This section does not apply to reinsurance. Penalties, revocation of license and \$500 for renewal of license.

This law goes into effect on October 1, 1903.

Copies of the law can be procured of the territorial treasurer.

Colorado Law as to Assessment and Fraternal Societies.

The general insurance laws were amended so as to bring life and accident associations operating on the mutual assessment plan under the control of the insurance department. They will have to take out certificates of authority and be subject to examination by the department.

Colorado Law as to Payment of Life and Accident Claims.

Where the contract is made in Colorado, through an authorized agent, non-resident life and accident companies must pay claims in the state through their agents in the county where the contract law was made, or at the office of the general agent.

New Montana Law, Prohibiting Discrimination and Rebates.

Be it enacted by the legislative assembly of the state of Montana :

Section 1. No insurance company organized under the laws of this state or doing business in this state shall make or permit any discrimination or distinction in favor of individuals between insurants or property of the same class in the amount of premiums or rates charged for policies, or in the dividends or other benefits payable thereon, or in any other of the terms and conditions of the contracts it makes; nor shall any such company or any agent thereof make any contract of insurance or agreement as to such contract other than as plainly expressed in the policy issued thereon, nor shall any such company or agent pay or allow, as inducement to insurance, any rebate of premium payable on the policy or any special favor or advantage in the dividends or other benefits to accrue thereon, or any valuable consideration or inducement whatever, not specified in the policy contract of insurance.

Sec. 2. Every corporation or officer thereof which shall violate any of the provisions of this act shall be fined in any sum not exceeding five hundred dollars to be recovered by an action in the name of the state, and on collection to be paid into the county treasury for the benefit of the common school fund.

Sec. 3. Every officer or agent of any such corporation who shall violate any of the provisions of this act shall be deemed guilty of misdemeanor.

Sec. 4. It shall be the duty of the state auditor, upon being satisfied that any corporation, or agent thereof has violated any of the provisions of this act, to revoke the license of the company or agent so offending and no license shall be granted to such company or agent for one year after such revocation.

Sec. 5. Nothing in this act shall be construed as affecting fraternal associations or secret societies, which may insure the lives of their members only.

Sec. 6. All acts and parts of acts in conflict herewith are hereby repealed.

Sec. 7. This act shall take effect from and after its passage and approval.

Oregon Law Authorizing Repair or Replacement of Burned Public Buildings.

A law passed by the legislature of Oregon provides for the rebuilding and repairing of public buildings and contents destroyed or damaged by fire. This law gives the board of public building commissioners, composed of the governor, secretary of state and state

treasurer, power to authorize the immediate rebuilding, repairing or replacing of buildings or contents. The board can not expend a larger sum than the actual loss or damage as fixed by competent appraisers.

Law for a Fire Boat at Portland.

Among the laws relating to insurance, passed by the last legislature of Oregon, was one empowering the city of Portland to levy a special tax of one and one half mills on the dollar for this year only. The proceeds are to go into a special fund for the purchase of a fire boat, and the remainder, if any, to be turned into the fire department fund.

Colorado Resident Agents Law, Governing Life, Casualty, Surety, Etc., Companies.

Colorado now has a new resident agents law, providing that all life and miscellaneous insurance companies of other states must write business only through regularly appointed agents, residents of the state. The penalty for violation of the statute is fixed at a fine of from \$250 to \$1,000 for each offense and revocation of license to do business in the state for not less than one year.

Amended License Law in Oregon.

An Act to Amend Section 3,729 of the Codes and Statutes of Oregon, as Compiled and Annotated.

Be it enacted by the legislative assembly of the state of Oregon; be it enacted by the people of the state of Oregon :

Section 1. That section 3,729 of the codes and statutes of Oregon, as compiled and annotated by Charles B. Bellinger and William W. Cotton, be amended to read as follows:

Sec. 3,729. Every insurance company or association having complied with section 3,711 and having paid an annual license of \$50, as provided in section 3,724, and otherwise having fully complied with the provisions of section 3,724, may, in respect thereof, establish agencies in this state, to consist of but one agent for each city, town, or village in the state to represent each title registered, as hereinbefore provided, and additional agencies as hereinafter provided; and the name of every agent appointed in accordance with the provisions of this section shall be filed with the insurance commissioner, who shall issue to each agent a certificate, setting forth that such agent is entitled to act for the company appointing him, which certificate shall continue in force until revoked, or as long as such agent continues to represent such authorized company or companies. The fee fixed for such certificate shall be \$1 and shall be paid to the insurance commissioner.

Life and Casualty.

Dividends Paid by the Giants.

In 1902 dividends to policyholders were paid by the three giants as follows:

Equitable	\$4,477,924
New York	4,240,515
Mutual	2,486,790

The Equitable's Invitation.

"Now is the time," to engage in life insurance work, as explained and emphasized by Vice President Tarbell, of the Equitable Life Assurance Society, on another page. The business was never so highly thought of as now. Life insurance is now universally regarded as a necessity, not as a luxury. The richest as well as the poorest man gives the solicitor a hearing.

American Life Totals for 1902.

On another page we present figures compiled from the New York Insurance Report, giving the annual totals of the leading American companies for a long series of years. They show at a glance the giant strides of life insurance in this country.

In 1902, the combined assets of the thirty-nine companies reporting to New York were \$2,062,430,804, as against \$1,879,430,804 in 1901, a gain of \$182,806,240 for the year. The total income was more than \$488,000,000, a gain of \$51,000,000. On the premium account, the companies received \$349,186,052 in 1901 and more than \$393,000,000 in 1902, a gain of nearly \$45,000,000. The companies paid out in claims more than \$142,000,000, and in dividends to policyholders for the year, \$26,346,121, which is equal to 6.7 per cent. of the premium income. In 1901 the average dividend ratio was 6.8 per cent., and in the previous year 7 per cent.

The total number of policies was 3,954,193 with a total of \$8,440,713,352 in force. This is a gain of 500,000 policies and more than \$800,000,000 outstanding insurance. During 1902, 865,510 policies

were issued, calling for \$1,557,948,826 of insurance, as against 787,747 policies and \$1,470,317,887 of insurance in 1901. Last year the companies paid in dividends to stockholders \$744,335 on a capitalization of \$9,665,500, or 7.7 per cent.

Life Insurance Solicitor Under Arrest.

Sidney B. Hoeringhouse, traveling agent in southern Oregon for the Washington Life, is in jail in Portland, charged with issuing worthless checks. He was arrested on charge of swindling Fritz Strable, of Portland, out of \$20 on a bogus check, and the police have since found that he has passed similar checks for small sums in different parts of Oregon. Although he was regarded as a bright man, and one well acquainted with the insurance business, Hoeringhouse's work was not satisfactory to the company which had recently employed him. Fast living is supposed to be the cause of his downfall.

Poor Washington.

Thirty-six fraternal insurance societies, genuine and alleged, are authorized to solicit business in Washington. Here are some of the names:

Ætna Mutual Aid, Seattle.
 Benevolent Commoners, St. Paul.
 Ben Hur, Crawfordsville, Ind.
 Degree of Honor, Seattle.
 Fraternal Union of America, Denver.
 Fraternity of True Americans, Seattle.
 Giant Oaks, St. Joe, Mo.
 Independent Order of Lions, Portland.
 Mystic Toilers, Des Moines.
 Modern Order of Prætorians, Dallas, Tex.
 Order of Pendo, San Francisco.
 Order of Washington, Portland.
 Puget Sound Mutual Life Ass'n, South Park, Wash.
 United Artisans, Portland.
 United Moderns, Denver.

It is to laugh. What fools these mortals be! The most outlandish name, or a high-sounding title, attracts a certain class of minds, as molasses draws flies. We carefully file away Commissioner Nichols's report, in order to compare it in the future with our list of dead fraternal.

Now is the Time

to enter the business of life assurance. It was never so prosperous, never so highly thought of as now.

Chairs of insurance are being established in various universities; wealthy men are securing assurance in large amounts, and life assurance is regarded as a necessity by all.

The man, or woman, who takes advantage of this era of prosperity and starts in the business of life assurance, is going to receive pecuniary returns commensurate with the efforts put forth.

This will be especially the case if working under the renewal contract of the **Equitable**, which not only provides immediate returns, but builds up an income for future years.

Apply or write to

GAGE E. TARBELL, 2d Vice-President,
120 Broadway, New York

The Equitable Life Assurance Society

OF THE UNITED STATES

HENRY B. HYDE, Founder

JAMES W. ALEXANDER, President

JAMES H. HYDE, Vice-President

Principal American Life Insurance Companies' Annual Totals.

YEAR.	Companies	CONDITION.			BUSINESS.	
		Assets	Liabilities	Surplus	Income	Expenditu's
1860	17	\$ 24,115,687	\$ 17,159,873	\$ 6,955,814	\$ 5,998,144	\$ 2,908,936
1870	71	269,520,441	221,160,702	48,359,739	105,026,148	63,876,840
1880	34	428,332,871	355,805,939	72,526,932	77,403,445	66,317,859
1890	30	753,228,759	664,489,398	88,739,362	187,424,959	126,653,529
1892	31	903,731,537	789,674,017	114,060,520	223,024,998	152,890,333
1893	32	971,857,224	855,308,038	116,549,186	236,683,205	166,540,314
1894	33	1,056,331,683	916,591,138	139,740,545	256,624,477	177,863,333
1895	35	1,142,419,926	982,669,752	159,750,174	266,897,202	185,772,902
1896	36	1,228,324,342	1,053,608,138	174,716,203	279,371,106	199,173,299
1897	35	1,334,051,344	1,148,249,330	185,802,015	301,268,179	205,866,393
1898	36	1,451,116,914	1,239,494,869	211,622,056	320,810,627	218,515,256
1899	37	1,576,334,673	1,351,926,067	224,402,606	355,946,005	243,154,558
1900	40	1,723,737,723	1,565,459,781	* 158,277,942	392,358,741	261,467,238
1901	38	1,879,624,564	1,719,905,961	159,718,603	437,935,470	287,181,045
1902	39	2,062,430,804	1,734,520,341	166,902,899	488,736,272	312,931,556

* Deferred dividends a liability. Many companies have gone on a lower interest rate basis.

To and from Policyholders.

YEAR	Companies	ACCOUNT WITH POLICYHOLDERS				
		Received from Premiums	Losses, Endowments and Annuities Paid.	Lapsed, Surrendered and Purchased Policies	Dividends to Policyholders.	Total Payments to Policyholder
1860	17	\$ 4,770,346	\$ 1,360,000	\$ 243,954	\$ 497,846	\$ 2,101,802
1870	71	90,298,266	19,522,712	9,616,988	15,809,557	44,919,257
1880	34	53,972,388	30,032,174	9,923,026	13,171,992	53,127,192
1890	30	149,553,949	58,608,615	13,827,325	14,271,500	86,707,342
1892	31	180,608,156	72,576,866	15,658,759	14,386,195	102,621,820
1893	32	192,706,839	75,903,820	19,839,418	14,823,176	110,566,414
1894	33	205,132,044	78,313,162	23,164,107	14,577,455	116,054,724
1895	35	215,199,302	84,791,621	22,889,492	15,297,603	122,978,716
1896	36	223,714,320	90,768,307	26,368,039	17,083,168	134,219,514
1897	35	239,394,411	92,688,305	26,431,312	18,425,197	137,544,812
1898	36	252,717,033	98,656,662	26,436,306	19,694,634	144,787,604
1899	37	283,038,362	111,788,691	23,080,964	20,917,143	155,786,798
1900	40	316,846,293	120,945,587	22,190,804	22,568,261	165,704,652
1901	38	349,186,052	135,674,468	23,907,412	23,811,649	183,392,529
1902	39	393,832,410	142,777,004	26,346,121	26,589,715	195,712,840

New and Outstanding Insurance, and Sundries.

YEAR	Companies	POLICIES IN FORCE		POLICIES ISSUED		MISCELLANEOUS		
		No.	Insurance	No.	Amount of Insurance	Income from Investments, etc.	Taxes, Commissions and other Expenses	Dividends to Stockholders
1860	17	56,046	\$ 163,703,455	12,639	\$ 35,589,934	\$ 1,227,798	\$ 744,801	\$ 2,121,200
1870	71	747,807	2,023,884,955	237,180	587,863,236	14,727,882	19,349,431	10,519,484
1880	34	608,681	1,475,994,672	72,267	148,596,335	23,431,057	12,951,312	5,100,500
1890	30	1,272,895	3,542,955,751	285,797	880,711,283	37,871,009	37,871,009	5,099,550
1892	31	1,534,241	4,201,619,793	348,580	947,894,283	42,416,841	49,665,728	7,407,700
1893	32	1,671,039	4,511,036,550	398,956	1,052,403,648	43,976,366	55,205,335	8,570,500
1894	33	1,780,307	4,657,583,046	396,843	985,520,033	51,492,433	61,073,545	8,970,500
1895	35	1,877,808	4,818,170,945	366,565	864,815,534	51,697,899	62,052,870	9,570,500
1896	36	1,975,747	4,967,576,418	350,106	796,124,326	55,658,786	64,160,731	9,810,500
1897	35	2,166,274	5,279,044,224	431,457	923,804,876	61,873,767	67,582,021	9,740,500
1898	36	2,364,597	5,630,053,311	485,735	1,018,366,027	63,987,607	72,898,501	9,740,500
1899	37	2,700,550	6,265,908,078	632,704	1,301,306,028	67,683,005	86,622,696	9,740,500
1900	40	3,071,253	6,947,096,609	687,005	1,356,769,653	75,512,447	94,782,023	10,340,500
1901	38	3,458,464	7,572,802,805	787,747	1,470,317,887	88,749,418	103,051,204	10,165,500
1902	39	3,954,193	8,440,713,352	868,510	1,557,948,826	92,222,412	116,173,685	9,665,500

Pacific Surety Co. is Entering New Fields.

NOW OPERATES IN FIFTEEN STATES AND TERRITORIES.

In addition to its home state the Pacific Surety Company of California has entered fourteen states and territories, as follows:

Illinois, Wisconsin, Connecticut, Minnesota, Colorado, Hawaiian Islands, and Arizona, for fidelity, surety and plate glass business.

Massachusetts, for fidelity and surety business.

Rhode Island and Georgia for fidelity and plate glass business.

Michigan, Washington, and Ohio and Pennsylvania, for plate glass business.

FINE QUARTERLY STATEMENT.

The quarterly statement of the Pacific Surety Co., of March 31, gives the following totals:

Assets	\$395,111
Liabilities	\$3,007
Surplus	\$312,104
Capital	250,000
Divisible surplus	\$62,104

Comparing this statement with that of January 1, we note that \$3,000 has been added to the reinsurance reserve, \$14,000 to the assets, and nearly \$10,000 to the net surplus. This is remarkably good three months' progress.

The Pacific Surety Co. is a well managed and prosperous enterprise, with a healthy growth, and with a large percentage of surplus funds. Among its stockholders and directors are some of the leading business men and largest capitalists of San Francisco.

Washington life totals: In force, \$46,968,840, a gain of 8½ millions; written, \$13,905,363; premiums, \$1,665,152; losses paid, \$328,711. The Metropolitan's industrial premiums were \$92,771.

The fraternal societies collected \$452,760 in assessments and paid out \$569,140 in losses in Washington last year, and laid up nothing for the increasing liabilities

of the future. The amount in force is \$95,873,474, and the amount issued in the year was \$26,356,000. These new business figures are double those of the old line companies.

Must Be in Good Health When Application Is Accepted, Not When Policy Is Delivered.

On Feb. 26, 1901, assured applied for a policy. Application was sent to home office, where it was accepted. Policy was executed March 9 and dated back to Feb. 26, the day the application was made. The defendant company's agent delivered the policy on March 14. Meantime, on March 6, assured was taken with a chill and was ill on the day the policy was delivered. Four days later he died of pneumonia. Premium was in the hands of another party, who was authorized to pay the same to the agent. Policy was delivered to the said party, who offered the money to the said agent, who said he would get it when he collected the other premiums at that point. On March 16, the said agent paid the premium to the district agent. The company declined to pay the loss and returned the premium to the district agent.

A digest of the decision in this case (Grier v. Mutual Life Ins. Co.) is printed in our legal department this month.

The supreme court of North Carolina ruled against the defendant company. The court held that the actual delivery of the policy concluded the contract, in the absence of fraud. If the local agent were the agent of insured, the making of the policy directed to him would close the contract. Certainly, as he is the agent of the company, the delivery of the policy by him is its delivery.

The provision in the application that the contract shall not take effect until the first premium shall have been paid, during the applicant's continuance in good health, is only a provisional agreement authorizing the company to withhold the delivery of the policy until such payment in good health; but when the company actually delivers the policy it is estopped to assert that its solemn

contract is void, either on account of non-payment of premium or of ill health, which stipulations were asserted in the application as conditions to excuse it from such delivery, and are not grounds to invalidate the policy after it has been delivered.

The court held:

"Everything counted from the date of application, which is the anniversary on which future premiums must be paid, or the policy forfeited for nonpayment. The risk of illness accruing after said date was upon the company from its acceptance of the application and 'issuance' of the policy, but the company reserved to itself the advantage of a provision that the contract shall not go into effect 'till payment of premium during the applicant's continuance in good health'; thus giving itself a locus penitentiae, and making the insured bear his own risk till payment of premium and issuance of policy. But when the policy is not only issued, but delivered, its delivery, in the absence of fraud, is conclusive that the contract is completed (*Ray v. Ins. Co.*, 126 N. C. 166, 35 S. E. 246), and is an acknowledgment of payment during continuance in good health. If the agent had not delivered the policy, whether the circumstances would have justified the withholding of the delivery, so as to release the company from responsibility, is not a matter before us."

Chinese as Life Risks.

Ng Poon Chew, at a recent Equitable Life banquet in San Francisco, spoke of the Chinese as subjects for life insurance. They are a long lived race, he said, because they take life easy. The Chinese ladies do not worry about changes in the fashions; the Chinese gentlemen do not scorch in automobiles. Therefore they live long, and are good life insurance subjects.

A New Life Scheme on the Pacific Coast.

A new scheme in life business-getting is being tried over in Oakland. The Oakland Enquirer announces the formation of a life insurance club, where people can get insurance for the first year on the installment plan. The scheme is undoubtedly similar to the one used by the Outlook magazine, which was supposed to be backed by the New York Life. According to the plan, those who join the club can take out an endowment policy, by the payment of five dollars down and the balance

of the premium in ten equal installments. This applies to the first year only. After that the payments are to be made regularly. The newspaper printing the ad gets its "divvy" of course. How little does the solicitor get?

Pacific Mutual Policies.

The insurance press errs in referring to several Pacific Mutual policies as new. They were originated over a year ago. The mutual investment policy, referred to, provides that the principal sum shall also be payable in the event of loss of sight or loss of two limbs. Two accident policies provide for an increase of 5 per cent. of the face of the policy yearly for ten years. The 50 per cent. increase continues as long as the policy is in force.

The Beginnings of a Great Company.

In this age of vast enterprises and great fortunes, it is sometimes instructive to turn back and discover from what a slender source a great business sprang. The immense industries and commercial activities have grown up from small beginnings and have been a process of gradual evolution until we see them as they are today, gigantic and powerful. However we may regard them and their results, none of us can lose sight of one thing, and that is this: the great corporation or industry, which in its ramifications may stretch over a whole continent and hold in its power the active lives of many people, yet had its beginning in the brain of one man. This one man saw the opportunity and laid hold of it with a tenacity of purpose that would admit of no defeat. By his indomitable will he succeeded, in spite of obstacles, in making the great success that we see today. Such things are common in America, and we have become thoroughly accustomed to them, for there is no department of business that does not furnish examples of this very point.

Nowhere is this more clearly illustrated than in the rise and growth of one of our great life insurance companies, the Equitable Life.

In 1850, Henry Hyde, at the age of sixteen, was employed in a wholesale dry goods house in New York, which position he relinquished two years later to accept a clerkship in the Mutual Life Ins. Co., then in its infancy.

While in the employ of the Mutual, young Hyde noticed that the then existing companies were not able to accept all the business offered to them, as some of them limited their risks on a single life to \$5,000, and only

one company dared to take a risk of \$10,000. He saw that there was plenty of room for a new company, and he immediately began to make plans looking toward the organization of the new enterprise.

In the meantime, Hyde had risen to be cashier of the Mutual, which was a position of great trust for a man not yet twenty-five. In 1859, believing that the time was ripe, he resigned, and took active steps toward the formation of his own company. Here he was brought face to face with numerous difficulties. He was without influence and with but slender capital, and, under the existing laws he was obliged to deposit \$100,000 with the state before he could form his company. Nothing daunted he set bravely to work and by his earnestness and his zeal succeeded in obtaining the confidence of capitalists, so that the \$100,000 was subscribed and the Equitable Life Assurance Society regularly incorporated and opened for business, with Henry Hyde as its vice-president and manager at a salary of \$1,500 per year.

Just how difficult it had been to raise the necessary capital will be explained when it is known that the insurance company differed in this from other corporations. It would be exposed to losses and it was barred by the terms of its proposed charter from all profits save the legal rate of interest, namely, seven per cent. per annum. Mr. Hyde in one of his reports says: "It was proposed to organize the company on the basis of paying legal interest upon the capital of \$100,000, which was required by law. All profits were to be divided among the policyholders, so that the company should, in fact, be a mutual company."

The company began business in one small room on the second floor of a Broadway office building. Here Hyde was the supreme genius and guide of the new corporation. An incident of the early days of the organization shows the character of the man and how small were the beginnings of the company. A great many of the minor expenses of the company Hyde bore out of his own pocket, as the directors were averse to some of his ideas. Therefore, in order to secure the necessary stationery for the company's needs Hyde was forced to insure his life for \$3,000 in a stationer's favor in order to guarantee the payment of the bill for the goods furnished.

The Merrimack County Odd Fellows Relief Association of Concord, N. H., has applied for the appointment of a receiver. The

fraternal societies seem to be all going to pot. They have a gamey flavor generally, excepting those which have adequate graded rates.

Life Paragraphs.

A great mistake many young men make in going into life insurance is that they have the idea that a vast amount of technical study of the subject is necessary. Insurance is a study, but it is not to be studied like medicine or law. The man who tries to learn the principles of the business at the start—that is, the technical details of policies, why they are issued in certain forms and so on—will ruin himself at the beginning. Business men don't want to know these technical details. What they wish to be convinced of is the safety of the company, its rates, its various forms of policies and other essential facts which the solicitor can find tabulated for his convenience in a rate book. The principles of insurance are not essential to him at this stage, and if he has made too much of a study of them he is apt to show it in his talk. All the beginner needs for his equipment is a rate book and a few applications and a list of people to call on. If he is asked questions which he cannot answer, then let him come back to the office and be informed by the agent and go out again, keeping this process up until he can swim unaided. This is the only way to learn life insurance—by absorption and practical experience.—Sunny South.

Men very often make a great mistake when they "prefer to invest their money themselves, or delay insuring because they need the money now in their business. Sometime ago a young San Franciscan told a representative of the Pacific Mutual that he could invest his savings to better advantage than any life insurance company. This wise young man invested all his savings in Oceanic stock, then worth 75c. A few days later, after the payment of the regular dividend, the value of the stock dropped to a few cents. It is quoted today at 8c. Another case we find in the "Union Mutual," as related by A. D. Parkhurst, the company's agent at Ogden. Five years ago a Salt Lake drygoods clerk took out a \$1,000 policy in the company. Pleased with it, he soon took out another for \$2,000. Two years later he went into business for himself, and allowed the second policy to lapse, saying that he could use the premium to better advantage in his business, and would take

out a larger policy in the company as soon as he could spare the money. Reminded by the agent of the uncertainty of life, he replied, "I must take the chances." But it was his family who took the chances. A year or two later this young man was shot and killed. He left his family the original \$1,000 insurance and his share of the business, which it is understood will pay only 60c on the dollar he invested in it.

It is the lean boy who takes the most exercise and runs errands for his fat brother, when the latter ought to be made to do the work for both, in order to train himself down. Yet he lazily but mistakenly thanks his brother for cheating him out of something he needs far more than favors and indulgence. And so it is through life. The worker is the one who profits most by what he does, and I maintain that we have no right to deprive others of what they are justly entitled to do (not to have), for they must miss just so many opportunities for self development.—Tarbell.

What has become of Ed Williams, "actuarial manager?" We are reminded of him by running across an old letter, in the course of a quinquennial office clean-up. He says therein: "It has been both my misfortune and my pleasure to have lain prostrate upon the dissecting table of the editor of the Coast Review . . . I have established the right of an American citizen to appeal to a jury of his peers . . . against the encroachments of corporate life . . . In the face of this victory I remember with satisfaction the unwarrantable attack upon my character, such attacks, being made, as I believe, . . . not from any personal knowledge of the editor as to the character of the man he attacked." We miss the picturesque Williams and his circulars, such as the one headed "A Lie!" Therein with his "search light" he discovered the startling fact that a company doing a great deal of new business had a low ratio of death losses to total expenses paid. In other words, twice two are four.

W. C. Maddox and J. P. Harding have been appointed general agents for the Conservative Life for Utah, eastern Nevada, eastern Idaho, and southwestern Wyoming.

The Citizens Life of Australia has over \$5,000,000 assets, with \$100,000 capital. The severe drought conditions in Australia have hampered operations, but the company is growing. This company is only sixteen years old and does an industrial business

as well. The great bulk of the ordinary business is secured by the industrial agents. The percentage of lapses in the industrial branch last year was only 16.9 per cent. of the mean number.

Examination of the Union Casualty & Surety Co.

A joint examination of the Union Casualty of St. Louis has been made by the insurance departments of Missouri and Tennessee, at the request of the company. The financial condition of the company is shown to be as follows on April 30:

Admitted assets	\$578,000
Liabilities	222,476
Surplus	\$355,524
Capital paid up	250,000
Surplus over capital and liabilities	\$105,524

When the company discontinued writing liability risks the stockholders undertook to meet the accruing losses of this department. These special obligations they have paid out of their own pockets. The personal accident and plate glass business has been profitable. The stock of the Union Casualty, as the examiners report, is owned by men who stand very high in financial circles.

Fidelity & Deposit Losses.

The Fidelity & Deposit of Baltimore was hard hit this week by a verdict of \$67,000 rendered against the company in the case of the County of Montgomery, Ala., vs. Cochran, treasurer and the company as his surety. The suit was instituted to recover losses sustained in the notorious Josiah Morris bank failure. The trial had been on for nearly a week. It was reported that the first poll of the jury stood 11 to 1 in favor of awarding the county the full amount sought to be recovered, \$96,000 in round numbers, but the dissenting jurymen finally forced the others to a compromise. Advices from Montgomery on Tuesday state that the public is wondering why there should have been a compromise since there was no disputing the fact that the full amount claimed by the county was lost in the failure. The case will again go to the court of appeals.—Insurance Herald.

The Ætna Life's accident department gained last year in insurance in force, in amount written, in premiums, and in personal accident claims paid.

**Union Casualty & Surety Company's
Statement of April 30.**

The April 30th financial statement of the Union Casualty & Surety Co. has just made its appearance. Agents' debit balances and outstanding premiums in the course of collection show a material reduction, while the insurance reserve for the protection of existing policies shows substantial gain since the first of the year, there being about sixteen per cent. gain in four months.

The company has a larger cash deposit with the insurance department than the amount of its entire liabilities to policyholders, and the figures show that the company is doing a profitable business. The stockholders have just put up further funds to square up recently accruing losses on the old liability department, and have personally assumed the remainder. They evidently have faith that the accident business is to continue a profitable form of investment.

The Union has now a larger premium income and larger assets than at any time since it went out of the "employers' liability" lines to make a specialty of personal accident and health insurance, and a larger net surplus than ever before in the company's history.

The home offices, in St. Louis, have been removed to a new fire-proof building at the corner of Seventh and Locust streets. The company has secured the entire fifth floor, containing 5,800 square feet.

In the past thirty days General Manager Pye has created six additional agencies of the first class, and has secured as director of agencies W. Witcher Keen, a casualty man and organizer of recognized ability.

The business of the Pacific department, under Manager Morgan, is increasing rapidly.

It is the hard knocks that we receive that make us fighters: and if we had the proper sense of values we would be infinitely more grateful to the real friend

who "pulls us up" occasionally than to the false ones who only flatter, or the indifferent ones who will not take the trouble, or have not the courage, to make a suggestion. This leads me to say just a word about super-sensitive people; people who cannot stand criticism. They, too, lack the right sense of values. Instead of being hurt by honest, intelligent criticism, they should be grateful.—Tarbell.

Phoenix Mutual's New Policy.

The various policies of the Phoenix Mutual Life Ins. Co. have been remodeled and abbreviated. The new improved form will hereafter be written exclusively. Extended insurance is granted after one year's premium has been paid. No premiums are to be deducted in case of death in the extended insurance period, unless death occurs in first year after lapse. The guaranteed cash value may be converted into different methods of settlement. The Phoenix Mutual is represented in this field by Joel W. Hicks.

A Backset for Life Insurance Work.

A few weeks ago the crop prospects in the Pacific West were so bright that it was said they never were better. From North to South an extraordinary yield of wheat was confidently predicted. A few weeks of dry weather and north winds destroyed these fine prospects, and now it is known that in many localities only a half or two-thirds crop will be harvested. The great San Joaquin Valley in California is particularly disappointing, not only because of the altered hopeful outlook of a short while ago, but because the unfavorable season has had an unusually bad effect.

Life insurance will feel these altered conditions, especially in the country districts from which so much was justly expected in the spring of the year. New business written will be large, for the towns and cities generally are unusually prosperous: but the prodigiously large amount of new business which was predicted must wait on a more bountiful Nature.

Railway Accidents in the United States in Twelve Months.

The total number of casualties to persons on account of railway accidents as shown for the year ending June 30, 1902, was 73,250, including 8,588 killed and 64,662 injured. Of railway employes, 2,969 were killed and 50,524 injured.

The number of passengers killed was 349, and the number injured was 6,683. One out of every 401 employes was killed and one out of every 24 employes was injured. One passenger was killed for every 1,883,706 carried and one injured for every 97,244 carried.

Ratios based upon the number of miles traveled, however, show that 57,072,283 passenger miles were accomplished for each passenger killed and 2,946,272 passenger miles accomplished for each passenger injured.

Note Being Collectible, Policy Could Not Be Canceled.

A Mr. Spinks took out a policy in the Union Central Life Ins. Co. for \$10,000 and gave a six-months' note for the premium. The company accepted this note, with the stipulation that failure to pay the same as agreed should forfeit the policy, but that the note should still be collectible. The note was not paid when due. Spinks was drowned, and the company was sued for the amount of the policy. The court ruled that as the premium note was collectible, under the contract, the policy must also be collectible. In other words, the policy could not be canceled, the premium having been paid in the form of a collectible note accepted by the company. The jury returned a verdict against the defendant company, as instructed by the court.

This impresses us as a just ruling, and it is to be hoped that the higher court will sustain it. Any company which elects to receive a note for the premium, should be required to return the note or deliver the goods. The courts, however, have held, in certain fire insurance cases, that such a contract as the above, for-

feiting or suspending the insurance during default, must be enforced.

Maximum Amount Written.

The following compilation we find in the United States Review:

Ætna	\$ 50,000
Bankers, Lincoln	10,000
Bankers, New York	20,000
Berkshire	25,000
Canada	40,000
Confederation	20,000
Connecticut General	12,500
Connecticut	50,000
Equitable of Iowa	20,000
Equitable	200,000
Fidelity	50,000
Franklin	20,000
Germania	100,000
Hartford	15,000
Home	25,000
Illinois	10,000
John Hancock	25,000
Manhattan	50,000
Maryland	20,000
Massachusetts	50,000
Metropolitan, "Limit not specified."	
Michigan	50,000
Mutual Benefit	50,000
Mutual, "Limit not specified."	
National of U. S. A.	20,000
National	25,000
New England	50,000
New York	200,000
North American	15,000
Northwestern	100,000
Pacific	50,000
Penn	100,000
Phoenix	30,000
Provident	75,000
Provident Savings	35,000
Prudential	150,000
Royal Union	10,000
Security	25,000
Security Trust	10,000
State Mutual	50,000
Sun Life	40,000
Travelers	40,000
Union Central	25,000
Union Mutual	30,000
United States	25,000
Washington	50,000

These companies, of course, have reinsurance "treaties" with other life companies and with European reinsurance companies, whereby the risk assumed is small.

Washington Mutuals.

Eight domestic mutuals in Washington paid out \$17,357 for losses and \$33,921 for salaries last year. The whole bunch had \$2,596 assets at last accounts, with \$9,467,997 at risk. One of the mutuals, the Western, has reinsured in another, the Merchants.

National Board Statistics.

TERM BUSINESS IS INCREASING FAST,
AND MAY WIPE OUT ALL UNDER-
WRITING PROFIT.

The new blank used by the New York insurance department gave the National Board statisticians some trouble. Premiums written in 1902 in many cases include those outstanding on December 31, 1901. Finally, however, order was brought out of the confusion with the following results:

AMERICAN FIRE BUSINESS OF 1902.

Premiums, fire and marine	\$185,494,632	
Losses paid		\$97,950,790
Losses outstanding—decrease	1,803,935	
Unearned premium reserve—increase		14,949,242
All other claims—increase		677,538
ACTUAL expenses paid		66,286,513
Profit, 4.001 % of premiums		7,434,484
	\$187,298,567	\$187,298,567

Commissions were decreased from 20.77 to 20.28. The loss to the amount at risk declined from .4515 to each \$100 at risk in 1901 to .4417 in 1902. In other words, a decline of nearly 1 cent.

The 25 per cent. increase in rates, estimated last summer at 5 per cent. on the whole, produced an actual increase of 8.7 per cent., and saved the companies from an underwriting loss.

The retiring president, R. B. Beath, says in his address:

"Reports made by predecessors show that the underwriting loss for 1898 was 1½ per cent.; for 1899, 13.7 per cent.; for 1900, 4.29 per cent.; for 1901, 4.25 per cent.; an average loss for these four years of 5.87 per cent., against which we now credit a profit for 1902 of 4 per cent., showing an average loss for the past five years of 3.45 per cent. This statement alone explains the withdrawal of so much insurance capital during the past five years."

The past ten years, however, shows an underwriting profit of less than half of 1 per cent of the premiums.

TEN YEARS, 1893 to 1902 INCLUSIVE.

Premiums, fire and marine	\$1,385,787,340	
Losses paid		\$817,629,430
Increase in liabilities during the period (outstanding losses, unearned premium and all other claims)		51,368,419
ACTUAL expenses		510,324,602
PROFIT for the period, .46 % of premium		6,464,889
	\$1,385,787,340	\$1,385,787,340

The expense ratio of the American companies declined from 38.32 to 36.28; of foreign companies, from 35.51 to 34.39. The average expense ratio for all companies was 35.73. American companies' expenses generally run about 2 points more than those of foreign companies.

Dividends on capital stock, not including surplus, averaged 11.96 per cent. last year.

Commissions averaged 20.28 per cent., being 20.22 for American companies and 20.44 for foreign companies.

The average premium rate was 1.1518 per \$100.

Term business continues increasing. Last year one-third of the amount covered was term—very largely three years. The amount of term business in 1891 was 55 per cent. of the whole; in 1896 it had increased to 57 per cent.; and in 1902 the proportion of term business had risen to 59 per cent. These gains emphasize the Coast Review's warning against term business. The present rate of increase, with its reduction of premium income, will soon wipe out the the average small underwriting profit.

A Spokane Editor.

The editor of the Chronicle of Spokane has received the Washington insurance report and is studying it. Comparing the fire premiums with the claims paid he seems to be dazed by the difference, and is evidently of the opinion that it is all profit. We remind him that the agents get a goodly share of the difference, and the tax-gatherers collect a large sum, and

the special agents and adjusters distribute no small amounts when they visit Washington. Besides, much of the premium income is still unearned. We ask the editor to note these facts mentally and refer back to them the next time he is tempted to write on the subject. The fire underwriters made money in Washington last year, we are pleased to add; and possibly this year they may show a favorable balance since 1888 as a whole.

Phenix Changes in This Field.

Manager Lenehan of the Western department of the Phenix of Brooklyn, who visited San Francisco last month, appointed A. C. Olds state agent for the company, as we announced in the May book. The office force has been reorganized. F. W. Foulkes, recently of the Chicago office, will remain here as chief clerk. H. W. Crowell, now ill, will become a special agent on July 1, with headquarters in San Francisco. A new special, succeeding the late Lewis W. Hazen, is A. P. Lange, who will represent the Phenix in southern California and Arizona. Special Agent Lange's headquarters will be in Los Angeles. Another special agent for the Northwest, with headquarters in Portland, will be appointed later.

London & Lancashire Fire Ins. Co.

The forty-first annual meeting of the London & Lancashire Fire Ins. Co. was held on April 30, Chairman E. H. Harrison presiding. Mr. Harrison said:

"You will remember very well that, for the three years ending 1901, fire insurance business, speaking all round, did not add one fraction to the wealth of companies, some of which were indeed compelled to reduce their dividends, and the majority of them only maintained them by reducing their reserves. This period of adversity, from 1888 to 1901, which has now happily given place to prosperity, may be entirely set down to the vagaries of the American continent. We are very pleased to say that, for the good results of 1902, we, and other companies, are largely indebted to the United States and Canada, and we are sanguine that our managers and agents in those countries mean to do their

best to help us, but we must always be prepared for years when reduced rates and excessive losses—often, curiously; happening at the same time, as in the period which I have referred to—destroy the chances of any profit from the large source of premium income."

The fire premiums last year amounted to \$6,045,000, an increase of \$375,000. Losses were less than 48 per cent. of the premiums, the lowest since the '60's. The real profit, as estimated by the chairman was \$850,000. A pension fund of \$250,000 has been created. A resolution in recognition of the services of the manager, Mr. Rutter, was carried unanimously.

Referring to Mr. Allan and Mr. Mills, the sub-manager and the assistant secretary, Manager Rutter said:

"But there are those abroad who are equally valuable in their own spheres, and they happen to be represented today by our manager from San Francisco, who is here. The United States, as you know very well, and as the chairman has said, is a large and remarkable country, which enjoys giving us great surprises. In 1900 and 1901 its looks were dark and black; in 1902 it veered round, and its face was wreathed with smiles. But Mr. Macdonald is fortunate in this respect, that he is not only an underwriter of fine reputation on the Pacific Coast, but he has charge of a field which of all the sections of the United States has been specially equable and constant in its profit-producing power. We trust that he may continue to have the same success.

Storage of Kerosene in Hawaii.

All kerosene imported into the territory must be immediately stored in the government kerosene storehouse or in storehouses set apart for that purpose; provided that lots may be transferred from wharf to vessel or railroad station. Lots of ten cases or one hundred gallons may be kept for consumption or sale on premises with an area of at least 400 square feet within distinct walls, other than partition walls except where the partition walls are fireproof. When oil is kept on neighboring premises there must be twenty feet space between the two lots. Where there is danger from such storage, the fire chief may order the number of cases of oil to be reduced.

May Fires.

ADJUSTED AND ESTIMATED
LOSSES.

(Including Treaty Companies.)
These fire loss reports were
originated by the Coast Review
in 1880.

LOSSES BY COMPANIES.

Aachen & Munich	\$12,106
Ætna	22,624
Agricultural	4,028
Alliance	17,059
American, N. J.	6,296
American, Pa.	8,286
American Central	7,402
American, Boston	5,297
Assurance Co.	500
Atlas	19,593
British America	5,338
Caledonian	4,084
Caledonian-American	704
Citizens	3,560
Colonial	272
Commercial Union	20,985
Commercial Union, N. Y.	2,500
Connecticut	7,661
Delaware	3,098
Dutchess	5,110
Fire Association	6,009
Firemens	5,550
Fireman's Fund	34,961
Franklin	8,219
German, Peoria	
German-Alliance	10,053
German-American	11,437
Glens Falls	4,800
Greenwich	5,557
Hamburg-Bremen	4,302
Hanover	4,594
Hartford	21,162
Home, N. Y.	23,205
Home F. & M.	12,580
Ins. Co. North America	14,535
Indemnity	2,650
Kings County	1,530
Law Union & Crown	5,778
Liv. & Lon. & Globe	17,871
London & Lancashire	24,227
London	18,702
Manchester	8,165
Mercantile	4,285
Michigan	2,971
Milwaukee Mechanics	6,057
National, Hartford	18,208
National Standard	
Netherlands	5,535
New Hampshire	1,859
New Zealand	16,164
N. Y. Underwriters	11,115
New York Fire	1,111
Niagara	12,247
Northern	29,955

North German	3,252
North Brit. & Mercantile	13,736
Northwestern National	10,595
Norwich Union	8,543
Orient	4,485
Pacific Underwriters	1,998
Palatine	9,505
Pennsylvania	10,541
Pelican	216
Phenix, Brooklyn	14,419
Philadelphia Und'rs	5,626
Phoenix, Hartford	9,505
Phoenix, London	14,755
Providence-Washington	5,084
Prussian National	443
Queen	9,945
Rhine & Moselle	2,738
Rochester German	1,110
Royal Exchange	14,856
Royal	23,792
Scottish Union & National	6,872
Springfield	12,182
State Fire	6,014
St. Paul	7,472
Sun, London	15,050
Svea	14,737
Teutonia	3,540
Traders	10,364
Transatlantic	10,440
Thuringia	12,907
Union, London	11,380
United Firemen's	
Williamsburg City	5,425
Westchester	7,216
Western	13,218

Total \$857,693

Losses in May last year were
\$388,651; in 1901, \$292,504.

First 5 months, 1903. \$3,948,000

First 5 months, 1902 \$1,605,000

WASHINGTON.

21. Almira, fr bldgs:	
American Central	\$900
Ætna	500
14. Burlington, mill and machy:	
Phenix, London	\$500
1. Centralia, saw mill:	
Norwich Union	\$1,224
American, Pa.	1,000
Niagara	1,421
London	947
Liv. & Lon. & Globe	1,166
Ins. Co. North America	1,000
Pennsylvania	500
New Zealand	1,167
Ætna	1,223
Hamburg-Bremen	1,166
Total	\$10,814
Elk, dwg and conts:	
Orient	\$1,000

19. Near Ellensburg, dwg and conts:	
Hartford	\$1,000
Hamilton, bldg and conts:	
London & Lancashire	\$975
23. Pomroy, fr dwg and conts:	
Sun	\$800
28 (April) Pullman, mdse:	
Ins. Co. North America	\$891
1. Porter, mill and machy:	
Phoenix, London	\$1,675
11. Puget Sound, stmr:	
N. Y. Underwriters	\$1,345
21. Palouse, dwg:	
Williamsburg City	\$400
16. Spokane, depot:	
Agricultural	\$810
10. Seattle, machy in bldg:	
Hanover	\$750
1. Seattle, dwg and conts:	
Union, London	\$1,300
Law Union & Crown	500
27. Seattle, fr dwg:	
London	\$1,000
15. Tacoma, shingle mill:	
Svea	\$650
9. Whatcom, shingle mill:	
Svea	\$ 550
Liv. & Lon. & Globe	2,500
Losses under \$500	\$18,450
Total Washington	\$47,310

OREGON.

18. Ashland, br merc bldg:	
Phenix, Brooklyn	\$1,600
Palatine	1,250
Northern	1,200
Commercial Union	600
Queen	500
Royal	630
6. Josephine, dwg:	
Phenix, London	\$500
1. Portland, fr dock:	
Ætna	\$2,000
Fireman's Fund	1,000
Springfield	625
National	625
Franklin	750
1. Portland, stable:	
Citizens	\$2,200
Connecticut	650
27. (April) Portland, umbrella stk:	
Norwich Union	\$900
25. Portland, bldg and conts:	
Norwich Union	\$ 500
Orient	2,000
Netherlands	1,000
Manchester	1,000
Caledonian	1,000

1. Portland, saw mill and conts:	
Norwich Union	\$1,000
National	1,500
Springfield	1,500
Svea	1,500
American, Pa	1,500
Agricultural	1,000
Delaware	1,000
Glens Falls	750
Orient	500
State	500
London	1,500
Niagara	1,000
American Central	1,000
St. Paul	1,000
Mercantile	1,000
American, N. J.	1,000
Royal Exchange	5,000
North British	2,500
Union, London	500
Aachen & Munich	1,000
Royal	3,000
Traders	1,500
Home F. & M.	2,500
Atlas	1,000
Phoenix, London	3,500
Fire Association	1,500
Phenix, Brooklyn	5,925

Total \$45,175

Losses under \$500 \$9,951

Total Oregon \$75,656

MONTANA.

30. (April) Anaconda, fr dwg:	
Svea	\$500
1. Butte, dwg and conts:	
St. Paul	\$ 700
Alliance	1,000
20. Butte, br bldg and stk electrical goods:	
Manchester	\$1,000
Thuringia	500
Hartford	750
Springfield	500
Alliance	1,000
Union, London	600
20. (April) Butte, vehicles:	
Union, London	\$908
27. (April) Butte, saloon stk:	
Home F. & M.	\$587
18. (April) Butte, hhd furni:	
American, Pa.	\$500
20. Butte, lamp stk:	
Springfield	\$850
25. Butte, butcher shop:	
Caledonian	\$600
11. Basin, bldg and conts:	
Hartford	\$780
9. Helena, ldg house and conts:	
Manchester	\$504
27. (April) Helena, office furni:	
Pennsylvania	\$600

. . Miles City, hotel bldg:	
Hartford	\$500
19. (April) Missoula, dwg:	
National	\$500
1. Washerville, dwg:	
Queen	\$786
Losses under \$500	\$11,402
Total Montana	\$25,067

IDAHO.

6. Boise, fr dwg:	
Law Union & Crown	\$695
20. Burke, mining plant:	
Law Union & Crown	\$ 500
N. Y. Underwriters	2,000
National	1,000
Liv. & Lon. & Globe	1,000
Scottish Union	1,550
Royal	2,050
Fireman's Fund	4,000
Transatlantic	500
Teutonia	1,000
British America	500
Total	\$14,100

19. Couer d'Alene, fr mining plant:	
German-American	\$500

15. Harrison, planing mill and lumberyard:	
Phenix, Brooklyn	\$ 500
N. Y. Underwriters	\$ 500
Queen	1,000
American, Pa.	1,250
Svea	500
London	1,000
Niagara	500
St. Paul	500
Sun	1,000
Ins. Co. North America	500
Phoenix, London	500
Ætna	500
Citizens	1,000
Connecticut	500
Western	1,000
British America	500
Fireman's Fund	500
Hamburg-Bremen	500
Fire Association	1,250
Total	\$13,500

11. Hailey, dwg and conts:	
London	\$500

18. Moscow, dwg:	
Scottish Union	\$500

15. Wallace, planing mill:	
National	\$500
North British	500

Losses under \$500 \$4,809

Total Idaho \$35,604

COLORADO.

22. Altman, bldg:	
Fireman's Fund	\$500
Western	500
18. Cripple Creek, fr dwg and conts:	
Manchester	\$1,100
15. Denver, church:	
Western	\$7,273
Fireman's Fund	4,000
Scottish Union	2,000
Northern	5,000

28. Denver, dwg:	
Atlas	\$1,034

14. Denver, vinegar factory:	
Manchester	\$675

27. Durango, bdg house and conts:	
North British	\$ 500
Home F. & M.	1,500

17. Rayner, school bldg:	
Atlas	\$2,500

Losses under \$500 \$7,664

Total Colorado \$34,246

UTAH.

8. Beaver City, br bldg:	
Sun	\$1,000
. . Brigham, dwg:	
Westchester	\$1,000
. . Castle Gate, ldg house and conts:	
Hartford	\$2,500

14. Park City, reduction plant:	
Atlas	\$2,500
Royal	5,000
London & Lancashire	2,500
Netherlands	1,250
State	1,250

. . Willow City, stk:	
Williamsburg City	\$525

Losses under \$500 \$2,134

Total Utah \$19,659

ARIZONA.

31. Globe, fr dwg and conts:	
Liv. & Lon. & Globe	\$750

. . Near Prescott, mining plant:	
Hartford	\$2,500

1. Prescott, hay:	
Svea	\$600

. . Providence, bldgs and conts:	
Fireman's Fund	\$1,700

9. Tucson, fruits, etc.:	
American, Pa.	\$500

. . Yavapai, quartz mill:	
Ætna	\$2,500

Losses under \$500 \$3,580

Total Arizona \$12,130

BRITISH COLUMBIA.

14. Ladysmith, store bldg:	
Phenix, Brooklyn . . .	\$1,500
Langley Prairie, dwg and conts:	
Ætna	\$800
1. Nelson, fr hotel:	
Scottish Union	\$1,000
1. Victoria, dwg:	
Commercial Union . .	\$1,200
Victoria, fr bldg:	
Phoenix, Hartford . . .	\$1,000
1. Victoria, hhd f rni:	
Connecticut	\$886
Losses under \$500 . . .	\$1,736
Total Br'th Columbia .	\$8,122

NEVADA.

26. Carson, fr dwg and conts:	
Home N. Y.	\$825
9. ——— railroad property:	
Atlas	\$565
Losses under \$500 . . .	\$1,424
Total Nevada	\$2,814

WYOMING.

Sheridan, dwg, barn & conts:	
Fireman's Fund	\$2,100
Losses under \$500	\$808
Total Wyoming	\$2,908

ALASKA.

Losses under \$500	\$94
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NEW MEXICO.

Losses under \$500	\$175
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HAWAII.

Losses under \$500	\$793
Total Outside Territory .	\$264,578

CALIFORNIA.

7. N. Antioch, whse and conts:	
Fireman's Fund	\$ 500
Hartford	1,000
Norwich Union	500
15. Antioch, barn:	
Hartford	\$600
26. Alameda, fr dwg and conts:	
London & Lancashire .	\$1,924
Home, N. Y.	3,000
28. Begum, fr dwg and conts:	
Svea	\$1,500
28. Covele, bldgs & stk & dwgs:	
National	\$2,250
Springfield	1,800
British America	750
Franklin	1,000
Fireman's Fund	2,500
6. Near Copperopolis, dwg and conts:	
New Zealand	\$2,000

Chino, dwg:	
Pacific	\$500
19. (May) Contra Costa co., fr dwg:	
Pennsylvania	\$1,000
8. Contra Costa co., ———:	
Fireman's Fund	\$600
11. Contra Costa co., harvester:	
Fireman's Fund	\$800
22. Eureka, dwg and conts:	
Ins. Co. North America	\$1,000
15. Fruitvale, fr dwg and conts:	
German Alliance	\$1,348
27. Fresno, fr dwg and conts:	
Greenwich	\$1,300
National	550
25. Folsom, dredger and machy:	
Connecticut	\$2,500
State	2,500
Netherlands	2,500
London & Lancashire .	2,500
Total	\$ 10,000
17. Huena, retail store & conts:	
Royal	\$ 500
Northwestern National	1,250
Hemel, dwg:	
Royal	\$1,000
30. (April) Los Angeles, fr dwgs:	
St. Paul	\$780
10. Los Angeles, stk:	
Westchester	\$700
Glens Falls	600
Williamsburg City . . .	700
8. Los Angeles, dwg and conts:	
German-American	\$1,000
Sun	2,000
Michigan	600
American, Boston	600
Dutchess	800
New York	800
Westchester	1,000
Thuringia	1,300
Firemens of Baltimore	933
11. Los Angeles, fr dwg & conts:	
Northwestern National	\$ 800
Home, N. Y.	3,000
Firemens of Baltimore	995
Mendocino co., bldg:	
London & Lancashire .	\$1,000
2. Napa co., winery:	
Teutonia	\$1,176
N. Y. Underwriters . .	1,883
Commercial Union . . .	3,100
Thuringia	1,100
21. Napa co., dwg:	
London & Lancashire .	\$5,000
15. Oroville, dwg and conts:	
National	\$1,200
9. Oakland, fr bldg and conts:	
Agricultural	\$1,250

Delaware	1,250
Transatlantic	750
20. Placerville, dwg and conts:	
North British	\$1,000
24. Pasadena, fr dwg:	
German-Alliance	\$2,000
Milwaukee Mechanics	1,300
St. Paul	1,000
27. Pasadena, grocery:	
Northwestern National	\$1,700
Plumas co., dwg:	
Fireman's Fund	\$600
15. Rocklin, fr dwg and conts:	
American, N. J.	\$487
Ætna	550
Phoenix, Hartford	900
Redding, fr dwg and conts:	
Liv. & Lon. & Globe . .	\$1,250
18. Redwood City, fr dwg:	
German-American	\$1,000
20. Red Bluff, genl fire:	
American Central	\$1,150
Kings Co.	500
Atlas	6,007
Sun	1,000
Dutchess	700
Home, N. Y.	1,122
Thuringia	1,400
Northwestern National	1,417
Total	\$13,296
10. Near Stockton, fr dwg and conts:	
Hartford	\$850
8. Stockton, genl fire:	
Northwestern National	\$ 895
Milwaukee Mechanics .	1,790
German-American	1,788
German Alliance	695
North British	5,500
Greenwich	2,700
Transatlantic	1,500
London & Lancashire .	3,295
State	1,000
Royal	560
New Zealand	1,000
Hartford	3,500
Niagara	1,300
London	1,000
Home F. & M.	1,000
Westchester	1,000
Mercantile	1,500
American, N. J.	2,000
American Central	500
Royal Exchange	5,500
Home, N. Y.	3,000
Aachen & Munich	2,400
Traders	894
Svea	500
Liv. & Lon. & Globe . .	2,000
Sun	1,790
Ætna	1,500
Northern	2,000
Total	\$52,107

20. Stockton, br bldg and stk:	
Ætna	\$4,500
Dutchess	2,500
American, Boston . . .	1,250
Firemens of Baltimore	2,500
Sun	1,000
Svea	1,000
American, Pa.	2,000
Traders	2,500
Aachen & Munich . . .	1,500
Hanover	1,500
Home F. & M.	1,000
Niagara	1,000
London	1,000
New Zealand	3,500
Royal	2,500
Queen	2,000
Transatlantic	2,000
Milwaukee Mechanics	1,250
Hamburg-Bremen . . .	1,000
Glens Falls	1,650
Williamsburg City . . .	2,300
Ins. Co. North America	2,000
Pennsylvania	1,000
Franklin	2,500
Springfield	2,000
National	2,000
Norwich Union	1,000
Union London	1,500
Law Union & Crown . .	2,000
Providence-Wash. . . .	2,000
Atlas	511
Home, N. Y.	5,000
German of Freeport . .	3,750

Total \$64,711

3. San Bernardino, fr dwg and conts:	
Svea	\$1,495

18. San Mateo, flour mill:	
Phenix, Brooklyn . . .	\$1,000

7. Stent, ldg house:	
Palatine	\$900

25. Sonoma co., dwg:	
Scottish Union	\$500

3. Sacramento, br bldg and hardware stk:	
N. Y. Underwriters . .	\$2,500
Connecticut	700
Fireman's Fund	5,700
Northern	5,000
Phenix, Hartford . . .	3,500
New Hampshire	1,500
German-Alliance	6,000
Philadelphia Under's . .	5,500
Alliance	2,652
Atlas	3,595
Kings Co.	1,000
Northwestern National	1,500
London & Lancashire . .	5,000
Westchester	2,500
Glens Falls	1,800
Williamsburg City . . .	1,500
Liv. & Lon. & Globe . .	3,013

Aachen & Munich . . .	2,500
American, Boston . . .	2,500
Firemens of Baltimore .	1,000
Ins. Co. North America	5,000
Union, London	2,500
+ Continental	7,500
+ German, Freeport . . .	7,500
Total	\$81,460

+ As placed.

25. Sacramento, dredger:	
Phoenix, Hartford . . .	\$2,500
German-American . . .	2,000
Ætna	2,500
Home F. & M.	2,500
New Zealand	3,000
Royal	2,500
Queen	2,500
Total	\$17,500

24. Near San Jose, chapel:	
Indemnity	\$1,500
Home F. & M.	1,500

23. San Jose, dwg, barn & conts:	
Connecticut	\$1,100
Royal Exchange	1,500

Stanislaus co., fr dwg and conts:	
Ætna	\$850

18. San Joaquin co., cord wood:	
Royal Exchange	\$500

23. Sutter Creek, fr dwg & conts:	
Home F. & M.	\$700

10. Susanville, dwg:	
Home F. & M.	\$700

Near San Jacinto, fr dwg:	
Ætna	\$500

17. Tehama co., dwg and stk dried prunes:	
Svea	\$3,442

20. Near Vacaville, stable:	
Franklin	\$700

12. Watsonville, fruit packing house and conts:	
Teutonia	\$ 750
Home, N. Y.	3,973
N. Y. Underwriters . .	750
Atlas	900
Ætna	900

20. Watsonville, bldg:	
American, Boston . . .	\$800

30. Walminth, blacksmith shop:	
Northwestern National	\$1,100

Weaverville, saloon & conts:	
Hartford	\$3,500

14. Yuba City, fr dwgs & conts:	
American, N. J.	\$650

4. Yolo co., dwg:	
Aachen & Munich . . .	\$600
—, railroad property:	
Ætna	\$562

Losses under \$500 . . . \$45,912

Total Cal., S. F., ex. \$392,384

SAN FRANCISCO.

7. Flour mill:	
Rochester German . . .	\$ 510
Manchester	1,020
Caledonian	1,020
North German	500
Rhine & Moselle	395
Pacific	750
Michigan	620
Assurance	500
Sun	1,739
St. Paul	1,250
Mercantile	1,250
American Central . . .	1,250
American, N. J.	500
Thuringia	2,348
London	3,669
Niagara	2,953
Traders	1,847
Pennsylvania	500
Fireman's Fund	1,400
Northern	1,800
N. Y. Underwriters . .	500
Phenix, Brooklyn . . .	975
Total	\$27,296

16. Tannery:	
Phenix, Brooklyn . . .	\$ 1,996
Northern	8,000
Fireman's Fund	2,000
Pennsylvania	2,000
Niagara	1,500
London	1,500
Traders	2,000
Sun	2,500
Michigan	1,500
Thuringia	2,500
Rhine & Moselle	2,000
North German	1,500
Com. Union, N. Y. . . .	2,500
Commercial Union . . .	10,050
Palatine	5,050
Alliance	10,000
Phoenix, London	4,000
Providence-Wash. . . .	1,500
Western	2,500
British America	2,500
North British	2,500
Greenwich	1,500
Transatlantic	1,500
National	3,000
Springfield	2,500
Norwich Union	2,500
Indemnity	1,000
Hanover	1,500
Aachen & Munich . . .	1,500
Liv. & Lon. & Globe . .	5,000
Ins. Co. North America	2,000
Union, London	2,000
Law Union & Crown . .	1,000
New Zealand	4,000
Queen	2,500
Royal	5,000
Franklin	1,500
Fire Association	2,500

Total \$107,596

13. Knitting works:	15. Frame ldg house:	6. Dwelling and conts:
Aachen & Munich . . . \$ 651	Ætna \$950	Fireman's Fund . . . \$ 675
Union, London 750	16. Dwelling:	Commercial Union . . . 1,300
Law Union & Crown . . 500	Hartford \$900	
Providence-Wash. . . . 1,000	30. Frame dwg:	22. Umbrella factory and stk:
Phoenix, London 2,000	Transatlantic \$679	National \$1,558
Transatlantic 559	16. Frame dwg:	Springfield 539
North British 651	Transatlantic \$555	Northern 3,066
Western 800	20. Frame dwg:	London & Lancashire . . 500
North German 1,050	St. Paul \$568	Netherlands 500
Thuringia 895	American Central 569	Pennsylvania 1,241
Sun 635	American, N. J. 758	
Traders 1,265	20. Frame mere bldg and conts:	8. Frame dwg:
Pennsylvania 894	Commercial Union . . . \$2,200	Pennsylvania 1,000
Northern 1,000	Alliance 732	
Milwaukee Mechanics . . 900	Ins. Co. North America . 700	23. Frame blacksmith shop:
Scottish Union 600		London \$500
German-American 2,583	1. Dwelling:	Western 700
Royal Exchange 1,000	Fireman's Fund \$1,210	Losses under \$500 \$20,143
Home, N. Y. 1,173	12. Dwelling and conts:	Total San Francisco \$200,731
	London \$2,800	Total California . . . \$593,115
Total \$18,906		Total Pacific Coast . \$857,693

Epigramma Cunninghamma.

The most striking present feature of railway mining and manufacturing risks are the employees.

It is better to be a good deal selfish with what is your own than a little generous with what belongs to your companies.

In writing, reporting and recording fire insurance policies always give the full given name of the insured. Initials are not definite enough for reference to the various records of individuals which are now consulted in passing on risks and, besides, it is a requisite of good contract writing to give names in full.

There is a "sweetly frigid solemnness" in the following response of an agent to a call for payment: You will understand that I am embarrassed when I assure you that I cannot now pay the balance due your office, nor can I say when. With sincere thanks for past indulgence, present accommodation and expectation of continued favor, I must remain your appreciative debtor.

Funny advertisement this: A needy married couple desire employment. The husband would solicit any kind of insurance. Wife would like respectable work.

An applicant for an agency being denied because of the poor construction and lack of fire equipment of his town, replied with a sort of home-made logic: "If all our buildings were of asbestos with a fire department to watch out and put out impossible fires, I wouldn't want your darned old agency."

Opposite insurance conditions sometimes produce the same result. Sampson got into trouble by having his hair cut and Absalom got into trouble by not having a hair cut.

Getting over the mistake of insuring in mutual and co-operative companies is like the Irishman's account of his recovery from la grippe: "It took me a long time to feel better after oi wus entoirly well."

Experience is valuable, but there are those who would part with theirs at a small per cent. of cost.

The relation of agent with most companies is that of accomplice with some.

An agent ought to so live that there will be others at his funeral than those who wish to succeed to his agencies.

A manager inquired of an agent, "When did you write your last policy? Please give date." He received the following hopeful reply: "Please, God, I haven't written my last policy yet."

A special agent in reporting his visit at an agency, said: "Agent seems in good health, but is nevertheless sort of gitless."

Inquiry of a local agent whether a certain named agent still represented a certain named company in a town just then having labor troubles brought the following reply: "Bill J—— was agent for the company, but he struck for more commission and more credit for premiums and the company is now represented by a scab named W——."

A facetious reporter explains the "crippled condition" of the town's water supply during a recent fire as "because the water was limpid."

A good motto for premium collectors is given by the Harvard Lampoon: Don't put off until tomorrow what can be dunned to-day.

"This merchandise," says a daily report, "is out of reach of hydrants and is, therefore, very remotely subject to damage by water."

"Did the risk burn by daylight?" "No, by skylight."

Every intelligent man engaged in the business knows that a trust, or "combine," to the extent of preventing fire insurance competition is impossible. The independence of companies, the individuality of management and the ease with which new companies can be organized, preclude the idea that competition can be eliminated. It has always existed and always will.—Now and Then.

The Late Henry K. Belden.

The death of Manager Belden occurred just as we were closing the forms for the May Coast Review, and were therefore able to record only the sad event itself. This month we print a photo-engraving of the deceased underwriter.

Memorial meetings of the Board of Fire Underwriters of the Pacific and the Fire

land. The pall-bearers were: Chas. D. Haven, J. F. Kennison, Geo. W. Spencer, H. R. Mann, Chas. Christensen, Dr. H. C. Davis, Rolla V. Watt, Whitney Palache.

The death of Mr. Belden was a shock to a large circle of acquaintances, not only because of its suddenness, but for personal reasons. The deceased was liked for his kindly nature and courteous manners, and



HENRY KENEY BELDEN.

Underwriters' Association of the Pacific were well attended. Remarks were made by a number of speakers, who referred, with visible feeling, to the excellent qualities of Mr. Belden, as an underwriter, employer, citizen, and personal friend.

A special electric car conveyed a large number of underwriters to the funeral services at the home of the deceased in Oak-

land. was respected for his personal worth and honorable business career.

Mr. Belden began his business life at the age of 15 in the local agency of the Hartford Fire Insurance Co. at Milwaukee, in 1864. Two years later he was employed in the Chicago office of the company. In 1869 he was chief clerk in the San Francisco office; in 1880, special agent; in 1886, joint-

manager of the Pacific department with J. W. G. Cofran; later, associated with Whitney Palache in the management. It was a well rounded career as an underwriter which was ended by untimely death. In addition to his qualifications as an experienced office and field man, Mr. Belden was also a natural statistician, delighting in the compilation and study of the statistics of fire underwriting.

Spring Garden Insurance Co.

ANOTHER OLD PHILADELPHIA COMPANY
NOW WRITING ON THE COAST.

The Spring Garden Insurance Co., which was established in 1835, has begun writing in Coast territory, under the management of Frank W. Dickson. The entire field will be well covered.

The annual statement of the Spring Garden shows the possession of a million and a half of assets, of which sum over one-third is surplus to policyholders. The proportion of assets to liabilities is large, and the security to policyholders is therefore excellent, aside from the good reputation of this old company.

The Spring Garden's experience last year was good. A substantial profit was made on the underwriting account, and over \$52,000 was added to the premium income.

The company has been operating in Rocky Mountain territory for some years past.

Extraordinary Fire Losses on the Coast.

The remarkable succession of losses in this field—remarkable for the first five months, when losses as a rule are relatively light—has brought the total to June 1 up to \$3,948,000, a gain of \$2,343,000 or about 150 per cent. over the corresponding five months of 1902.

The losses for the remaining seven months last year were \$4,522,000. If the loss experience for these seven months this year is about the same the total Coast loss will be about \$8,500,000, or about 53 per cent. of the premium income.

We estimate that the average Coast loss ratio up to June 1 is 62 per cent.

It is known, however, that a number of offices have had a loss ratio as high as 80, 90 and even 100 per cent. The best classes of risks have burned. Protected towns have been peculiarly unfortunate. Offices which do a general business, in unprotected towns as well as in protected towns, have the lower average loss ratio; while those offices which write mainly in protected towns have suffered the higher average loss ratio. "Brick and mortar," deemed so choice, has been a serious loser.

"Captious" contributes the following to the Surveyor of New York:

The day has been long and tiresome,
And the brokers exceptionally mean:
Endorsements and rebates and losses,
Have come in a perfect stream;
I've tried to be brave and patient,
And smile upon each and all;
I've taken Charlie and Fred, out to luncheon
And the other seventeen for a "ball."
I've been wondering how long I can stand it.
Dishonesty, deceit and distrust:
Accommodations, concessions and so forth,
But they say you must do it or "bust."
I've stood by the "Organization":
The brokers, I've tried to befriend.
But so help me, "ten men and a baby,"
I've been jumped on by both in the end.

Marine Decision.—An opinion was handed down by Judge De Haven of the United States District Court June 2 in the matter of Dowdell & Co. against the Munich Assurance Company by which he declared that the company was entitled to \$1,555.35 and interest from December 31, 1900, with costs. The libelants chartered the steamer Tacoma in May, 1900, to transfer a cargo to Nome. The ship was stranded on the coast of Siberia and the company claimed that it was liable for the sum of \$334.70.

A little scrap between the Russ and the Jap—between the wasp and the bear—might not be a wholly Pacific affair; but not a tear would be shed here, for the cannon's boom of the fighting host would make business "boom" on the Pacific Coast.

Dry Weather.—Two umbrella stock losses recently.

STATEMENT

Of the Condition and Affairs of the

SPRING GARDEN

INSURANCE COMPANY

Of Philadelphia

Amount of Capital Stock, paid up in Cash, - \$400,000.00

ASSETS

Real Estate owned by Company	\$ 230,000 00
Loans on Bonds and Mortgages	44,725 00
Cash Market Value of all Stocks and Bonds owned by Company	1,008,710 00
Cash in Company's Office	2,624 92
Cash in Banks	27,589 35
Interest due and accrued on Bonds and Mortgages	782 24
Premiums in due Course of Collection	130,065 78
Rents due and accrued	135 00
Total Assets	\$ 1,444,632 29

LIABILITIES

Losses adjusted and unpaid	\$ 19,380 81
Losses in process of Adjustment or in Suspense	14,602 63
Losses resisted, including expenses	12,304 24
Gross premiums on Fire Risks running one year or less, \$381,485.46; re-ins. 50 per cent.	190,742 73
Gross premiums on Fire Risks running more than one year, \$518,538.63; re-ins. pro rata	282,458 12
Amount reclaimable by the insured on Perpetual Fire Insurance Policies	364,993 80
All other Liabilities	59,434 45
Total Liabilities	\$943,916 78

Surplus as to Policyholders, \$500,715 51

INCOME

Net Cash actually received for Fire premiums	\$541,568 26
Received for interest on Bonds and Mortgages	2,218 64
Received for interest and dividends on Bonds, Stocks, Loans, and from all other sources	44,785 45
Received from all other sources	1,901 18
Total Income	\$590,471 53

EXPENDITURES

Net amount paid for Fire Losses	\$312,151 22
Net amount paid for Marine Losses	3,549 79
Dividends to Stockholders	24,000 00
Paid or allowed for Commission or Brokerage	112,482 09
Paid for Salaries, Fees, and other charges for officers, clerks, etc.	35,694 18
Paid for State, National, and Local Taxes	18,243 21
All other payments and expenditures	62,805 60
Total Expenditures	\$568,936 09

PACIFIC DEPARTMENT, - - 501 MONTGOMERY STREET, S. F.

FRANK W. DICKSON, Manager,

EDWARD HALL, Associate Manager.

Unclassified.

Registered Mail Insurance.

The Commercial Union Assurance Company, of London, through its San Francisco branch, has recently commenced writing registered mail insurance, and has already met with a heavy loss by the burning of a mail-car and contents occasioned by a train wreck. It would seem that it must take a long time to make good a loss at the trifling premiums obtainable for this class of business, and we should suppose bankers would be seeking such insurance. It is not easy to see where a profit can be obtained at the rates charged, but the Commercial Union, with its extended opportunities of observation, presumably knows what it is doing, as it generally does. At any rate, with its large reserves and resources it can safely do that which with smaller companies might be too venturesome. The Commercial Union policy is virtually an inland marine contract, covering all hazards, and not merely loss by fire alone.

The Stockton Explosion Loss.

A fire at Stockton, Cal., last month, caused an explosion of gas. The fire originated from burning bunting over a store front. The entire city was gaily decorated for the annual "street fair." The burning drapery was torn down, and some of the flaming fragments fell through the sidewalk grating into the basement. A damaging explosion of gas followed, and the ensuing fire completely destroyed the building and contents. Other property was damaged by fire and explosion. Stores opposite were also damaged by the explosion and by flying debris.

The validity of claims for nominal damage to adjacent property affected only by the explosion was recognized by several companies. The original fire was "hostile," and the liability for direct damages by explosion as well as by the ensuing fire is not questioned. Some exceptions, however, were taken to the adjusters' recommendation that the minor damage claims of adjacent property-owners should be paid.

Liability for damage by fire-caused explosion to adjacent property has been, here-

tofore, an unsettled point. We do not find any decision on this subject in the legal textbooks. Practice has varied. The companies refused to recognize such claims in New Westminster, B. C. In Salt Lake City, however, similar claims were paid.

The standard policy, which is statutory in some states, has not been considered entirely clear as to the liability for explosions. In the case of the Tarrant explosion in New York, owners of adjacent property damaged solely by the explosion claimed the insurers were liable for their loss. The New York court of appeals, which stands next to the national supreme court as an authority, has just decided that the underwriters were not liable for damages by the explosion. A previous judgment for plaintiffs was reversed.

Explosion Decision by the New York Court of Appeals.

NO LIABILITY FOR DAMAGES TO ADJACENT PROPERTY BY EXPLOSION CAUSED BY FIRE.

Within thirty minutes after fire broke out in the Tarrant drug store building in New York a terrific explosion occurred. An effect of the concussion was the fall of plaintiff's building situated fifty-seven feet away. Nothing remained but the ruins, the debris of which was consumed by the fire from the Tarrant building. The owners, Hustace and Lane, sued the Phoenix Ins. Co. The court of appeals reversed the judgment for plaintiffs and ordered judgment for defendant company.

We quote briefly from this important decision:

"Plaintiff's contend that the language (of the standard policy) indicates that the exemption was not intended to apply to an explosion caused by a preceding fire, whether in distant premises or not. . . . Thus, according to their view, the clause should be construed as if it read: 'or (unless fire ensues, and in that event for the damage by fire only) by explosion of any kind, excepting explosion caused by fire.' Such a clause should not, of course, be read into a contract that is plain and unambiguous."

"Where a policy contains a provision that there shall be no liability for explosion of any kind, as well as a provision for liability for direct loss by fire, each provision must be given full force and effect unrestrained by decisions made before the explosion exemption clause became a feature of the contract.

"So, while it may be that but for the explosion clause we should feel constrained to follow those earlier decisions. . . and hold

defendant liable because a fire in another building was the cause of the explosion, we are not permitted to do that in view of the exemption clause relieving defendant from liability from explosions of any kind."

"The language of the policy is free from doubt. It insures plaintiff against all direct loss or damage by fire and relieves the insurer from liability for all loss caused directly or indirectly by explosion of any kind, and necessarily therefore from a loss by concussion caused by explosion in a neighboring building, whether the explosion be brought about by a lighted match, a fire or other cause."

Miscellaneous Notes.

The late Joseph Hanna, for many years the marine reporter for a San Francisco paper, was a brother of Inspector Hanna of the New Zealand Ins. Co.

At a fire in Edgewood, Cal., June 18, the creamery plant was saved by starting the engine-pump with sixty pounds of butter. Steam was got up instantly by the burning butter.

Wedded.—Dixwell Hewitt, member of the general agency firm of Butler & Hewitt, was married in Oakland on June 17, to Miss Kate Clement. The Coast Review joins in the chorus of congratulations.

Life.—Attention is called to our table of American life totals for a series of years. The total assets, as we predicted a year ago, now exceed two billion dollars. The amount in force is eight and a half billion dollars. Nearly \$200,000,000 was paid policyholders last year.

Added.—B. J. McConville, A. G. Herron, J. J. O'Brien, Wm. A. Imes, M. M. Snyder, A. D. Smith, D. W. Dutton, H. P. Nowell and Mrs. F. M. Kayser have recently joined the Conservative Life agency forces.

Death of Cashier.—Joseph Burt Emmal, Jr., cashier of the Norwich Union's Pacific department, died of diabetes on June 4. Mr. Emmal had been cashier for the Norwich Union since January, 1896, previous to which he had been employed by the former Pacific department of the Rochester German and Westchester.

Conservative Life Examination.

BY THE INSURANCE DEPARTMENTS OF CALIFORNIA AND WASHINGTON — FAVORABLE REPORTS BY BOTH COMMISSIONERS.

The state insurance officials of California and Washington recently made, jointly, an examination of the affairs of the Conservative Life Insurance Company of Los Angeles. This examination was made on the invitation of the officials of the company. The insurance commissioners' reports are very complimentary to the Conservative Life and to its management. The annual statement was fully verified.

Commissioner Wolf of California says—

That the company's investments are made in accordance with the laws of the state; in no instance has interest been in default; the home office building is in a good location, fully rented, and will doubtless continue to increase in value; the reserves on all new business since May, 1901, are higher than the law requires; the business of the company is growing rapidly; its methods are just and legitimate, and the officers are men of good standing.

Deputy Commissioner Schively makes a report which is endorsed by Commissioner Nichols, who was present, Mr. Schively says—

That the company's valuation of its assets is in excess of what it claims; the new business for the first five months of this year is twice as much as for the same months last year; among business men who know the company best at home its reputation is excellent; the company's care of the business secured is safe and conservative.

Acknowledgements.

HOME SOUVENIRS.

We are indebted to the Home Insurance Company of New York for elegant souvenirs of its recent fiftieth anniversary reception and dinner. These were sent to the half hundred invited guests. There is a silver and ivory tablet, engraved with the name of the guest. On the back, in embossed lettering and scroll-work, are the dates 1853-1903 and the monogram of the company's initial letters. Two beautiful specimens of the art preservative, embellished with engravings, give the interesting historical record of the company and the addresses at the memorable banquet at the Waldorf-Astoria on April 13. It is all very agreeable reading. The speeches were of a high class. We note the pictures of the past and present office buildings of the company, and the portraits of past and present officials.

Proceedings Insurance Institute of Toronto: J. K. Pickett, general secretary. A handsome book of 222 pages. Among the papers is one by J. J. Kenny, vice president of the Western and the British America.

Casualty Notes.

The pen and the Seward are mighty.

The Standard is nearing the \$100,000,000 post.

The Union Casualty is advancing all along the line.

The amount in force in the Preferred Accident shows steady annual gains.

A San Franciscan had his skull fractured by a falling sign, dislodged by a gale. Such an accident may happen to any man out of jail.

Wm. Halls, a prominent New York banker, has been elected president of the Union Casualty of St. Louis.

The American Credit Indemnity Co. is in bad odor with the insurance departments of Louisiana and Texas.

The Fidelity & Casualty stands at the head in amount written last year and in amount in force. The Travelers ranks second.

The Fidelity Aid of San Francisco wrote one policy in Michigan last year and has five policies in force, against eight a year ago. There are others.

The London Guarantee increased its assets last year, but fell off in surplus. The amount in force at date of report was nearly as much as it was three years ago.

Continental Casualty Co.—In the future, while it will pay every legitimate claim to its fullest extent and follow out to the letter its contract, waiving all technicalities, yet it will not be imposed upon by claimants. It serves notice that it will fight all irregular and illegitimate claims to the bitter end.—Western Underwriter. Somebody connected with this company is indiscreet. Such a circular as this is ammunition for the enemy.

At the Insurance Institute of Toronto's monthly meeting the speaker of the evening was Arthur L. Eastmure, vice-president and managing director of the Ontario Accident Ins. Co., whose subject was "Policy Phraseology in Personal Accident Contracts." Mr. Eastmure's long and successful experience in the accident business ably fitted him to speak on such a subject. The matter was dealt with in detail, the conditions essential to every accident policy contract being carefully considered, and clauses suggested to be used by companies agreeing to a uniform policy contract. In the discussion that followed, it was brought out that accident companies are

much more subject to litigation than either fire or life companies, the reason being the diversity of language in clauses used to express the same intentions on the part of companies. The advantage of having uniform policy conditions was shown to be very desirable.

Along the coast on the new road of the Southern Pacific R. R. Co. in California a passenger train toppled over, recently, and fell on the rocks in the ocean beneath. Altogether, forty passengers were injured. One woman, it is reported, will lose both arms by amputation, in order to save her life. The accident was doubtless due to the fact that the roadbed is new. The road-bed, partly constructed of ties, sank on the ocean-side, and the cars toppled over.

There are two morals to be drawn from this distressing accident, to-wit: First; it may be the better part of prudence for "through" travelers between Los Angeles and San Francisco to take a steamer or travel on one of the San Joaquin Valley roads until the new coast road of the Southern Pacific has been tested and better ballasted, perhaps. The company is criticized for using ties instead of rock in its road-bed at the place of the accident. Second moral: always carry an accident policy.

The Aetna Life.

In California last year the Aetna Life wrote \$1,063,700 new business. This was a gain of about \$600,000. The insurance in force gained over \$700,000. The company is now very actively pushing for business in this field and has an aggressive force of workers. E. H. L. Gregory is general agent at San Francisco and John W. Whittington is general agent at Los Angeles. J. W. Stevens is general agent of the accident department, and has made a notable success in a difficult field.

The Continental's Suit Against the Railroads.

In the suit of the Continental Ins. Co. vs. the New York & Harlem R. R., and the N. Y. Central R. R., the Continental has sustained its right to sue, according to a recent decision of a New York supreme court referee. The suit was brought by the company as a stockholder of the Harlem road, which is leased by the Central, in order to set aside a certain contract between the two railroads.

The Continental owns stock in the Harlem, of the par value of \$220,400, and claims that the compromise contract with the Central was an injury to the stockholders of the N. Y. & Harlem, as by its terms the Harlem road was deprived of \$220,000 per year.

Liverpool & London & Globe Ins. Co.

A RECORD YEAR.

The 67th annual general meeting of the Liverpool & London & Globe Insurance Company was held on May 18, and the shareholders listened to the reading of a very satisfactory report by the directors. In several respects 1902 was a record year. Some \$823,000 was added to the assets, bringing the grand total up to \$56,130,745. The fire premium receipts advanced from \$8,941,021 to \$9,768,153, which is a large gain. Losses incurred amounted to \$4,981,540. This is a loss ratio of only 51 per cent., which is an exceptionally low loss ratio for a company doing a worldwide business. Losses and expenses combined were only 84 per cent. of the premiums, or 86 per cent. of the earned premiums. This favorable premium balance of \$1,581,840 over losses and expenses is a magnificent showing of prosperity.

The fire department totals as they stand in the Coast Review Chart, eliminating the liabilities of the life department and of the special annuity fund in the hands of trustees, are still gigantic, as follows:

Fire assets	\$23,761,434
Net surplus	10,780,895
Policyholders' surplus	12,009,095
Fire premiums	9,768,153

The Pacific department, of which Chas. D. Haven is resident secretary and C. Mason Kinne is assistant secretary, had a wonderfully good year in 1902, with a loss ratio of only 29 per cent. on a premium income of \$408,723. In the previous year the premium income was \$373,661, with a loss ratio of only 33 per cent. The Pacific department of the Liverpool & London & Globe was established fifty-one years ago.

The Travelers refused to pay on the ground that assured had his skull fractured during the Civil War. The court

held that such fracture was not a bodily infirmity.

State Agent A. C. Olds.

Mr. Olds, the new state agent for the Phenix of Brooklyn in this field, comes to the Coast highly recommended. He is a young man of about 35, and for several years has been state agent of the company for Missouri, at Kansas City.

Growth of the Equitable Life.

Since 1859, when organized, the Equitable Life Assurance Society of the United States has shown a gain in assets every year. Since 1869 there has been an increase in surplus every year.

Here are some comparative figures which show at a glance the remarkable progress made by the company.

Jan. 1.	Assets.	Surplus.
1860	\$ 117,102	\$ 96,154
1870	10,510,824	319,755
1880	37,366,842	5,550,395
1890	107,150,309	22,821,074
1900	280,191,287	61,117,478
1902	331,039,720	71,129,042
1903	359,395,538	75,127,497

Last year the company's assets gained about as much as all the accumulations from 1859 to 1876. The gain in surplus was about equal to the surplus accumulations of the first eighteen years of its wonderful career.

Boise, Idaho.—The new steamer has been accepted. With cold water in the boilers, the fire-fighter generated a steam pressure of 50 pounds to the inch in eight minutes and seventeen seconds, and three seconds later two powerful streams were directed. Two minutes after the throttle was opened the safety valve was popping at 125 pounds.

Will Insure Women.

The Mutual Benefit Life Ins. Co. has notified its agents that hereafter married women will be written at the same rates as their fathers and brothers. These policies are limited to \$5,000, and will not be issued to women who are not in receipt of an income from their own property or income. Except in unusual cases married women will not be insured.

Personals.

President Moore and Medical Director Cluness of the Pacific Mutual have returned from the Orient. They had an exceedingly enjoyable vacation.

R. H. Garrigue has filed a petition in bankruptcy at Chicago, with \$94,730 liabilities and nominal assets. Mr. G. was formerly western manager for the Merchants.

Vice President Higgins of the Pacific Mutual Life is in the Big Meadows, killing fish. If he returns with a full basket of fish—the basket he took with him—he can feed the multitude.

Manager R. W. Osborn of the Pennsylvania Fire visited the Yosemite on May 20, arriving in time to see a snow-storm. Mr. Osborn was accompanied by his family. The falls were at their best. As a rule, visitors should reach the valley by June 20, in order to see an impressive volume of water pouring over the high cliffs.

Geo. A. Newhall, president of the board of police commissioners of San Francisco, was married on June 18. Mr. Newhall is one of the board of directors of the Pacific coast branch of the Atlas Assurance Co. The bride is Miss Caroline Taylor, daughter of the president of the Union Iron Works. Mr. and Mrs. Newhall sailed for the Orient on June 19.

President Damon of the Springfield F. & M. Ins. Co. visited the Grand Canyon of the Colorado last month, and thence came to San Francisco. He is now in Alaska, accompanied by Manager Geo. D. Dornin of the Pacific department. There is no pleasanter way of spending a vacation than a sail among Alaskan islands to Sitka and return. Manager Dornin writes us that they are having an ideal vacation.

General Agent Fabj of the Fireman's Fund, who for twelve years past has been the company's special in the Northwest, has moved, with his family to San Francisco. As announced in the April Coast Review, he succeeds Stephen D. Ives,

who resigned on account of the additional duties imposed by his election to the vice presidency of the Home F. & M.

Field Men's Notes.

H. C. Kirkpatrick is now with Edward E. Potter.

Special Agents Gunn and Scott place us under obligations for newspaper clippings.

D. B. Wilson is on the Aberdeen cannery loss. The insurance was printed in a Coast Review extra.

Wm. Deans of Denver, Colo., has been appointed special agent of the Hanover for Colorado, Wyoming, Nebraska and the Black Hills.

J. O. Thomas, formerly of Portland, has retired from the field staff of Manager Watts' department, and has removed to Boise, Idaho, where he has entered the local agency of the Royal and the New York Life with Montie B. Gwinn. Mr. Thomas will also do independent adjusting work.

Charles R. Thompson, who for many years has been a special agent for General Agent Tyson, has accepted the position of special agent and adjuster for the Pacific Northwest for the Fireman's Fund Insurance Company, with headquarters at Portland. Mr. Thompson is one of the most capable, all-around special agents in the Northwest.

Chips.

—The "wave of fire" is waving high just now on the Coast.

—List of Unauthorized Companies in the Coast Review Chart. Your company will send you a copy.

—Kilgarif & Beaver, general agents of the Pacific Mutual Life for California, will write \$2,000,000 new business for the first half of this year.

—Leslie Bates some time ago originated a very convenient fire policy form whereby the signature may be affixed to the first page. The numerous conditions, specifically made a part of the contract, are on the following pages. This policy form is somewhat like that in use by all life companies. It is legal, and is far more convenient than the form which is signed on the last page and must be opened up for the signature.

—Vancouver, B. C., authorities favor non-insurance of city property. When a fire comes, the tax-payers will wish these city councilmen somewhere else.

—Congress Springs Loss. — Insurance—Thuringia and the New York Underwriters, \$4,000 each; Phoenix Assurance, Hamburg-Bremen, Dutchess, \$1,000 each.

—Hawaii now has an insurance department. If little Nevada, with 42,000 inhabitants, can afford an insurance department, why not Hawaii with over 100,000?

—Return of unearned premium before surrender of insurance policy, held not necessary for cancellation thereof.—Schwarzchild & Sulzberger Co. v. Phoenix Ins. Co. (C. C.) 653.

—The dry kilns and contents of the Monarch Lumber Co., at Blaine, Wash., were destroyed by fire, June 11. The loss is \$21,000. The insurance on the whole plant is \$120,000, placed originally in some twenty companies.

—The legislature of Hawaii has appropriated \$3,000 for fire hydrants in the towns of Wailuku and Kahului, in the island of Maui, and to purchase hose and hose-carts for the volunteer company now organized at Wailuku.

—The committee chosen by President Haven of the Board of Fire Underwriters of the Pacific to form appropriate resolutions in memory of the late Henry K. Belden is composed as follows: Geo. W. Spencer, Bernard Faymonville, Geo. E. Butler.

—June Fires.—Fremont street wharf, San Francisco.—Theater Republic (Metropolitan Temple), San Francisco. This is the place where Kalloch preached.—W. S. Ladd dairy, Portland.—Christ's Episcopal church, Los Angeles.—Randsburg, Cal., stores. See C. R., p. 29, advt. dept., May.—Aberdeen, Wash., cannery.—Stent, Cal., mining camp.—Congress Springs, Cal., hotel.—Cunningham, Curtis & Welch, stationery, S. F., stock and interior badly damaged.

—Portland.—“The Special Agents' Association of the Pacific Northwest” is now the official title of the new association of specials.

—The Travelers, as we are informed, has abolished its general agencies on this Coast. All agents now report to Hartford. Only local agencies are maintained. No system will produce poorer results than those which have long prevailed for this company on the Coast.

—Wedded.—Francis Joseph Devlin, manager of the Pacific department of the Atlas Assurance Co. and the Kings County Ins. Co., was wedded to Miss Emma Shaw Pleasants of Palo Alto, on June 4. A brother of the groom, Robt. T. Devlin, a prominent Sacramento attorney, was “best man.” The bride is a daughter of the late General Henry Pleasants. Mr. and Mrs. Devlin are now visiting the Yosemite Valley. The Coast Review joins in congratulations.

—The Travelers refused to pay a claim under extraordinary circumstances. Insured offered to rescind contract, but the company declined, and sent to insured's employer its claim for the premium instalment. Before payment, the insured was killed. Defendant then wired the employer to return to it the order for the premium instalment. This was done. The widow sued the Travelers, however, and recovered the amount of the policy.

—The San Francisco agency of the Conservative Life Insurance Company gave a luncheon to its representatives at a prominent restaurant Saturday afternoon, May 23, J. N. Russell, Jr., asst. superintendent of agencies, acting as host. The guest of honor was R. H. Behrens, president of the “Clic.” In a very pleasing manner Mr. Behrens explained the advantages of being a member of this new organization, which is for the exclusive benefit of Conservative Life agents writing the requisite amount of business. As a whole the gathering was most enjoyable. Much enthusiasm was developed and increased “hustling” vigor was instilled into all present.

The Coast Review

New Revised Edition



of the

Coast Review Fire Manual

(SEVENTH EDITION)

Just issued from the press.

Additional Contents!

\$1.50 the copy

New Rates!

\$12.00 the dozen

New Clauses !

New Forms !

Fresh Inserts

New Short Rate Tables!

Some out of date matter cut out.

New forms and clauses added as fast as introduced.

NEW COAST REVIEW MANUAL.

A new improved edition of the Coast Review Manual for local agents has just come from the press. It is a book of 100 pages, nicely bound. Some valuable points have been added. The ratings, clauses, forms and other features have been revised by Surveyor Charles M. Nichols of the Board of Fire Underwriters of the Pacific. The price of the Manual remains the same.

QUEEN Insurance Company

Of America, N. Y.

Assets, = = \$5,744,340.00

Surplus, = = 3,035,553.00

E. F. BEDDALL, President

GEO. W. BURCHELL, Vice-President

N. S. BARTOW, Secretary

ROLLA V. WATT, Pacific Coast Manager

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING

corner Pine and Sansome Streets,

SAN FRANCISCO.

SPECIAL AGENTS and ADJUSTERS ROYAL and QUEEN INSURANCE COMPANIES.

FRANK M. GILCREST, Central California.

H. R. BURKE, Washington and Montana

WILLIAM MARIS, California.

J. O. THOMAS, Oregon, Eastern Washington and Northern Idaho.

J. B. WALDEN, Jr., Northern California and Nevada.

J. W. ROOKLIDGE, Utah and Southern Idaho.

J. K. URMSTON, Southern California, Arizona and New Mexico.

ASSETS,	\$53,546,917 00
SURPLUS (Net)	15,196,543 33
LOSSES PAID, OVER	131,000,000 00

Transacts Largest FIRE Insurance Business of any Company in the World.


CHARLES ALCOCK, MANAGER,

F. J. KINGSLEY, SUB-MANAGER,
LIVERPOOL, ENGLAND.

DEPARTMENT OFFICES:

BOSTON, NEW YORK, PHILADELPHIA, CHICAGO, LOUISVILLE,

SAN FRANCISCO.

 Agencies in all principal Cities and Towns.

ROLLA V. WATT, Pacific Coast Manager,

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING

corner Pine and Sansome Streets,

SAN FRANCISCO.



The Coast Review

The local agents of Waco, Texas, sought and secured the passage of a resident agents law in the last legislature. The expenditures were \$1560, and they are now holding the bag for a deficiency of \$616. They desire the general and special agents to contribute \$10 apiece to

make up this amount. The local agents will probably have the pleasure of standing good for the \$616, as we do not imagine the companies will furnish the requested tens. The local agents appear to have had the pleasure of the dance, and it is quite in order for them to pay the fiddler.—Philadelphia Intelligencer.

STANLEY WEBSTER,

Appraiser of

FIRE DAMAGE to Buildings,
Office, Bar and Store
Fixtures and Household
Furniture.

OFFICE: 902 Hayward Building,
San Francisco.

James M. Harcourt,



OFFICE in the vestibule entrance
to the

HAYWARDS BUILDING,

488 California St.

BUILDING APPRAISER

AND GENERAL CONTRACTOR,

in all classes of Buildings, Interior Work,
Frescos, Decorating and House Furnishing,
on commission or contract.

Life Underwriters, Attention!

Would it not benefit you,

To be a direct representative of a company?

To be able to provide for partial as well as total losses?

To have a monopoly of this complete policy?

If you cannot answer "yes"

to each of these questions,

write for full particulars regarding the new exclusive contracts for agents
and policyholders issued by the

CONSERVATIVE LIFE INSURANCE CO.

LIFE, ACCIDENT and HEALTH INSURANCE COMBINED IN
ONE POLICY FOR ONE PREMIUM.

ASSETS, \$1,200,000.00 — SURPLUS, \$300,000.00 — INSURANCE IN
FORCE, \$12,000,000.

ADDRESS—Fair Building, San Francisco.

PACIFIC DEPARTMENT

AMERICAN CENTRAL Insurance Company of St. Louis

ESTABLISHED 1853.

Assets	-	\$3,572,673.00	Surplus to Policyholders	\$2,337,157.00
		Losses Paid	-	\$12,228,923.00

ST. PAUL F. & M. Insurance Company of St. Paul, Minn.

ESTABLISHED 1865

Assets	-	\$3,322,901.00	Surplus to Policyholders	\$1,382,319.00
		Losses Paid	-	\$20,063,542.00

LLOYDS PLATE GLASS INSURANCE COMPANY, NEW YORK.

AMERICAN Insurance Company of Newark, N. J.

ESTABLISHED 1846

Assets	-	\$4,455,064.02	Surplus to Policyholders	\$2,483,099.48
		Losses Paid	-	\$ 6,118,332.30

MERCANTILE F. & M. Insurance Company of Boston

ESTABLISHED 1823

Assets	-	\$874,256.00	Surplus to Policyholders	\$ 460,436.00
		Losses Paid	-	\$ 6,504,454.00

TERRITORY:

CALIFORNIA, OREGON, WASHINGTON, IDAHO, MONTANA, UTAH, NEVADA AND ARIZONA.

CHRISTENSEN, EDWARDS & GOODWIN, Managers,**220 Sansome Street, San Francisco****Special Agents:**

JAMES C. CUNNINGHAM, Spokane, Wash.
W. F. ZWICK, Seattle, Wash.
E. L. SLOAN, Salt Lake City, Utah.

E. B. FLACK, Los Angeles, Cal.
R. DE LAPPE, San Francisco, Cal.

Royal Exchange Assurance

Of London, England

Incorporated A. D. 1720.

FIRE and ACCIDENT Insurance

Cash Capital \$ 3,446,099.45

Surplus to Policyholders 8,906,090.33

Total Assets 25,211,566.50

LOSSES PAID EXCEED \$205,000,000

The Concordia Fire

Insurance Company

OF MILWAUKEE

Organized in 1870

ASSETS \$1,007,939 SURPLUS \$340,504

The Spring Garden

Insurance Company

OF PHILADELPHIA

Organized in 1835

ASSETS \$1,505,479 SURPLUS \$561,563

PACIFIC DEPARTMENT:

501 Montgomery Street, - - - - - - San Francisco

FRANK W. DICKSON,

Manager

EDWARD HALL,

Associate Manager

CONNECTICUT

Fire Insurance Company of Hartford

Established 1850

Cash Capital, \$1,000,000.00

Total Cash Assets, 4,840,791.83

Surplus to Policyholders, 2,183,257.29

BENJAMIN J. SMITH

....MANAGER....

Pacific Department.

COLIN M. BOYD,



AGENT FOR SAN FRANCISCO

411 California Street.

NOT AN INSURANCE OFFICE.

Mr. Wredink (the old book-keeper)—“Today marks my fortieth year of service with you, sir.” Mr. Hides—“I was aware of it, Mr. Wredink, and I arranged a little surprise for you. Take this alarm clock, with my best wishes for your continued punctuality.”—Ex.

MONEY IN THE UNITED STATES.

At the close of business April 30, 1903, the actual amount of money of all kinds in the United States was \$2,679,340,932, of which \$304,987,212 was held in the treasury as a government asset, and \$2,374,353,720 was in circulation. During the last month there has been an increase of \$5,560,378 in the stock of gold in the country, and an increase of \$8,632,470 in the amount of national bank notes in circulation.

The total stock of money in the United States is classified as follows: Gold coin, including bullion in the treasury, \$1,267,303,579; standard silver dollars, \$552,268,056; subsidiary silver, \$101,141,553; treasury notes of 1890, \$20,795,000; United States notes, \$346,681,016; national bank notes, \$391,151,728. Estimating the population of the United States at 80,257,800, the per capita circulation is \$29.58.

Aetna Life Insurance Company

Of Hartford, Conn.

**The most ATTRACTIVE, CON-
VENIENT and PROTECTIVE**

CONTRACTS ever issued. ❀ ❀

No objectionable restrictions.

Assets :	Paid Policyholders:
\$63,493,545.73	\$132,383,973.96

**The Largest Company in the World
Writing Life, Accident, Liability and
Health Insurance. ❀ ❀ ❀**

Most desirable contracts offered to First-class Agents

Application for an Agency should be made to the HOME OFFICE at Hartford, Conn., or to one of its General Agents.

E. H. L. Gregory, Gen. Agent
San Francisco
John W. Whittington, Gen. Agent
Los Angeles

FIRE

MARINE

Commercial Union

Assurance Company, Ltd.

Of LONDON, England

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Subscribed Capital, - - \$12,500,000	Total Liabilities, incl. re-insur. \$23,098,108
Paid-up Capital, - - 1,250,000	Cash Surplus to Policyholders, 6,964,920
Total Cash Assets, Gold, - 30,063,028	Total Amount of Claims Paid, 113,877,022

Assets in the United States held by Trustees, - \$3,994,690

*All Losses on the Pacific Coast Promptly Paid through the Branch Office at
Alliance Building, 416-418 California St., San Francisco.*

C. F. MULLINS, Manager.

E. T. NIEBLING, Assistant Manager



ALLIANCE Assurance Company, Ltd

OF LONDON, ENGLAND

● ——— Established 1824.

Pacific Coast Branch, Alliance Building, 416-418 California Street, San Francisco.

Statement of 1st January, 1902.

Subscribed Capital	\$25,000,000
Cash Capital Paid up	3,828,125
Invested and Cash Assets	52,686,133
Surplus to Policyholders	12,930,879

United States Assets

Real Estate in San Francisco and Portland	\$173,171
U. S. Bonds in Oregon and N. Y.	273,600
N. Y. City Bonds	325,429
Deposited in Banks	73,868
Miscellaneous Assets	58,248
Total	\$904,317

TOTAL INVESTMENT IN U. S. SECURITIES, \$2,243,309

*All Losses on the Pacific Coast Promptly Paid through the Branch Office at
Alliance Building, 416-418 California St., San Francisco.*

C. F. MULLINS, Manager.

E. T. NIEBLING, Assistant Manager.

The Coast Review

Statement showing the standing of

THE MANCHESTER Assurance Company of Manchester

(Organized 1824)

Capital	\$10,000,000 00	Cash Assets	\$3,866,300 00
Capital, paid up	1,000,000 00	Cash Assets in United States .	1,869,192 00

Statement showing the standing of the

CALEDONIAN INSURANCE COMPANY of Edinburgh

The Oldest Scottish Fire Office.

(Organized 1805)

Capital	\$5,000,000 00	Assets, over	\$12,567,500 00
Capital, paid up	537,500 00	Surplus to Policyholders . . .	1,546,000 00

Statement showing the standing of the

CALEDONIAN-AMERICAN

INSURANCE COMPANY of New York.

Capital	\$200,000 00	Cash Assets	\$318,782 00
Surplus to Policyholders			\$285,740 00

ROCHESTER GERMAN

INSURANCE COMPANY of Rochester, New York

Capital	\$200,000 00	Cash Assets	\$1,254,092 00
Surplus to Policyholders			\$721,595 00

Pacific Department, 323 California Street, San Francisco.

THOS. J. CONROY, Manager.

GEO. W. BROOKS, Assistant Manager.

BALFOUR, GUTHRIE & CO., Pacific Coast Directors

Special Agents :

GEO. A. CRUX,
Portland.

E. E. PANABAKER,
Sacramento.

WARREN J. CAMPBELL,
Los Angeles.

A. R. D. PATTERSON,

J. W. WARNER,

San Francisco.



Atlas Assurance Company

(LIMITED)

Of London, England

Assets, Over . \$12,400,000.00

...Pacific Coast Branch...

Nos. 309-311 Sansome St., San Francisco

FRANK J. DEVLIN, Manager

T. H. PALACHE, Assistant Manager

BOARD OF DIRECTORS

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Henry F. Allen

George A. Newhall

HENRY F. ALLEN, Agent

202 California Street, San Francisco

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by the COAST REVIEW

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Special Rate for 1,000 copies

PRINCIPAL OFFICE 56 CEDAR STREET, N. Y.

FIRE, LIGHTNING, and TORNADO INSURANCE.

Cash Capital	\$3,000,000.00
Reserve Premium Fund	5,986,873.00
Reserve for Unpaid Losses and Other Claims	1,685,723.43
Net Surplus	6,436,038.69

Total Assets,	-	-	\$17,108,635.12
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Surplus as regards Policyholders, \$9,436,038.69

JOHN H. WASHBURN, President ELBRIDGE G. SNOW, Vice-President

FREDERIC C. BUSWELL, 2nd Vice-Pres.

AREUNAH M. BURTIS, Secretary

EMANUEL H. A. CORREA, 3rd Vicc-Pres.

WILLIAM H. CHENEY, Secretary

HENRY J. FERRIS, Ass't Secretary

ORGANIZED IN 1853.

LOSSES PAID, OVER \$85,000,000.00

THE HOME has a well organized, competent and experienced force of **General and Special Agents** resident in the **Pacific Coast States**, ensuring prompt response to the needs and requirements of its Agents and the insuring public, and **immediate attention to the adjustment and payment of losses.**

H. L. ROFF, General Agent, . . . CALIFORNIA AND NEVADA

J. J. SHEAHAN, Special Agent, 210 Sansome St., SAN FRANCISCO.

J. D. COLEMAN, General Agent, . DEPARTMENT PACIFIC NORTHWEST.
250 Stark Street, Portland

N. B. WHITLEY, Special Agent SEATTLE

CHARLES QUITZOW, Special Agent, . LOS ANGELES, CALIFORNIA

JUNIUS YOUNG, Special Agent, - - SALT LAKE CITY, UTAH.

HUGH CRAIG, Metropolitan Manager, } 210 SANSOME STREET,
GEO. M. MITCHELL, City Agent, } SAN FRANCISCO.

AMERICAN CAPITAL ONLY! ASSETS NEARLY TWENTY-TWO MILLION DOLLARS!

PACIFIC DEPARTMENT



German American Insurance Company New York

Assets,	-	-	-	-	\$10,319,176.00
Net Surplus,	-	-	-	-	4,695,880.00



PHOENIX INSURANCE CO.

Of Hartford.

Assets,	-	-	-	-	\$6,497,612.00
Net Surplus,	-	-	-	-	1,337,923.00

German Alliance Ins. Ass'n

Of New York.

Assets,	-	\$11,563,986.00	Net Surplus,	-	\$5,159,444.00
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New Hampshire Fire Ins. Co.

Of Manchester, N. H.

Assets,	-	\$3,779,569.00	Net Surplus,	-	\$1,154,810.00
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GEO. H. TYSON, General Agent.

HERBERT FOLGER, Asst. Gen'l Agent.

The FRANKLIN FIRE

Insurance Company

Of Philadelphia

Organized 1829

\$3,092,378.97 Assets



\$1,021,063.73 Surplus

Pacific Coast Department:

GEORGE F. GRANT, Manager

A. H. TRATHEN, Assistant Manager

218 Sansome Street,

SAN FRANCISCO

43rd Year

Home Life Insurance Company

of New York

GEORGE E. IDE, President

Admitted Assets	\$14,432,216
Policy Reserve, etc.	12,025,748
Dividend-Endowment Fund	983,060
Contingent Fund	100,000
Net Surplus	1,323,407
Insurance in Force	65,258,568

FRANK SPERLING,

General Manager
FOR CALIFORNIA AND NEVADA
307-8-9 Parrott Bldg.
San Francisco

H. HASKELL,

Manager
Southern California
Currier Block
Los Angeles

GOOD OPPORTUNITY FOR A GOOD MAN.

A First Class Life Company wants a good man for a City Agency in San Francisco. This is a good opportunity for the right sort of man—a reliable and conservative man. Address,

Life Insurance Company,
Care Coast Review,

Or send application in
confidence to the editor.

Life Manager Wanted for Washington.

AN old line company, represented on the Coast continuously for the past 35 years, is about to open a department for the State of Washington. An experienced man for the position of MANAGER is wanted. Young man preferred. An attractive contract—

OFFICE ALLOWANCE, and LIBERAL COMMISSION and RENEWAL.

Address in confidence, giving experience and reference, The Editor of the Coast Review.

☞ This is an exceptional opportunity.

Despotism.—1,200 men in W. Va. quit work because the employing railway company wouldn't discharge a fellow employe who as a member of the town council didn't vote as the union wanted him to, in favor of the mayor's controlling the police.

"I want to see the boss of the house," said the peddler to Mrs. D., who had answered the ring.

"I'm sorry," she replied, as she gently closed the door, "but baby is asleep just now."

1903

A
LEADING
AMERICAN
COMPANY

National

Fire Insurance Company
Of Hartford

Capital, \$1,000,000.00 Assets, \$6,205,393.00

	CAPITAL	ASSETS	INCOME
<i>Comparative</i>	1874 . . . \$ 500,000	\$ 943,353	\$ 452,652
<i>Progress</i>	1884 . . . 1,000,000	1,770,303	546,524
	1894 . . . 1,000,000	3,597,531	2,430,925
29 Years	1903 . . . 1,000,000	6,205,393	4,549,933

Pacific Department
Hayward Building
N. E. cor. California
and Montgomery Streets,
San Francisco

GEO. D. DORNIN
MANAGER

GEO. W. DORNIN
ASS'T MANAGER



JAS. NICHOLS
President
B. R. STILLMAN
V.-P. and Sec.

Springfield

1903

Fire and Marine Ins. Co.
Of Springfield, Mass.

CAPITAL, \$2,000,000.00
ASSETS, \$6,027,413.00



A. W. DAMON, President
CHAS. E. GALACAR, Vice-Pres't

W. J. MACKAY, Sec'y
F. H. WILLIAMS, Treas

PACIFIC DEPARTMENT

Hayward Building, N. E. Cor. California and Montgomery Sts.,
San Francisco

GEO. D. DORNIN
Manager

GEO. W. DORNIN
Ass't Manager

AACHEN & MUNICH



Fire Insurance Company

Of AIX LA CHAPELLE, GERMANY

Established 1825

CAPITAL	\$2,250,000.00
TOTAL ASSETS	7,223,243.00
SURPLUS TO POLICYHOLDERS	3,865,895.00



Pacific Coast Department

423 California Street, - - San Francisco

CESAR BERTHEAU, Manager

HANOVER



Fire Insurance Company

OF NEW YORK

ORGANIZED 1852



CASH CAPITAL, " "	\$1,000,000.00
Assets, - - - - -	\$3,795,167.00
Surplus to Policyholders, over - - -	1,646,652.00



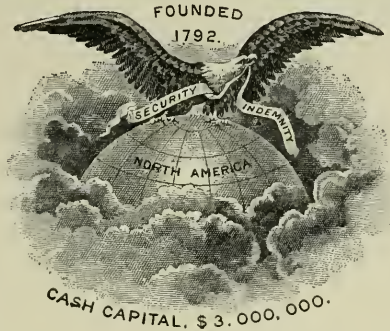
CESAR BERTHEAU, Manager

423 California Street, San Francisco

1792

1903

INSURANCE CO OF NORTH AMERICA



CASH CAPITAL

\$3,000,000.00

POLICYHOLDERS' SURPLUS

\$4,988,589.05

ASSETS JANUARY 1, 1903

\$10,702,583.61

NET SURPLUS

\$1,988,589.05

PHILADELPHIA, PA.

OLDEST STOCK FIRE INSURANCE COMPANY IN THE UNITED STATES

Losses Paid Since Organization, \$111,857,074.87

Pacific Department: *California, Oregon, Washington, Montana, Nevada, Idaho, Arizona, Utah, Alaska, British Columbia and Hawaii.*

J. K. HAMILTON, }
C. O. SCOTT, } Special Agents.
A. E. BAILEY, }

Office 412 California St., San Francisco

JAMES D. BAILEY, General Agent.

NORTHERN ASSURANCE COMPANY

OF LONDON

ESTABLISHED 1836

Accumulated Funds, . . . \$30,729,495.00

Invested In the United States, . . . 3,423,230.00

Resident Manager, San Francisco, WALTER J. WILSON

230 CALIFORNIA STREET

WESTERN DEPARTMENT

CHICAGO, ILLINOIS

G. H. LERMIT, MANAGER

PACIFIC COAST SPECIAL AGENTS

F. C. H. ROBINS, San Francisco, Cal.

FRANK L. HUNTER, Portland, Or.

WHERE MEXICO LEADS.

The Mexican postal department has taken a new and novel means of informing the public of the weather bulletins given out by the weather bureau. Every letter which passes through the office is now stamped with the indications for the next twenty-four hours. This stamping

is done at the same time that the postage stamps on the letters are canceled, and the receiving stamp affixed.

He was a Drinking Man.—“My husband never rides in an elevator.”

“Why?”

Because it descends so fast that he has to hold his breath.

Established 1853

Capital, \$2,250,000.00

THE THURINGIA...



INSURANCE COMPANY
OF ERFURT, GERMANY

Assets, \$12,933,109.37. - - - Cash and Capital Reserve, \$1,817,649.11
Deposited in the United States for the benefit of American
Policyholders, \$250,000 in U. S. Bonds.

F. G. VOSS, United States Manager, New York.

VOSS, CONRAD & CO., Managers

PACIFIC DEPARTMENT

204-208 Sansome Street - - - San Francisco, Cal.

The FRANKFORT

MARINE, ACCIDENT, AND PLATE GLASS INSURANCE COMPANY

Of Frankfort on the Main, Germany.

Established 1865.

CAPITAL, - \$1,250,000.00

ASSETS.

Real Estate, Bonds, Mortgages and Loans thereon.	\$1,894,479 22	
Cash on hand and in banks	381,531 32	
Premiums in course of collection and bills receivable	647,725 14	
Guaranteed Capital	937,500 00	\$3,861,235 68

LIABILITIES.

Reserve for Outstanding Claims and Reinsurance	\$1,122,960 77	
Capital Paid Up	312,500 00	
All other Liabilities	1,004,303 55	2,439,764 32

Cash and Capital Surplus \$1,421,471 36

UNITED STATES BRANCH.

Gross Assets	\$842,286 98
Surplus, including deposits in Massachusetts for protection of American Policyholders	257,716 41

The Whole Resources of the Company are Pledged on every Policy Contract.

VOSS, CONRAD & CO., Managers,

204-208 Sansome Street,

San Francisco.

ESTABLISHED 1809.

North British & Mercantile

INSURANCE COMPANY

OF LONDON AND EDINBURGH.

COMBINED ASSETS, \$85,303,225 00

Authorized Capital \$15,000,000 00

Net Fire Assets 20,096,181 00

Invested in America for benefit of United

States Policyholders 5,758,296 00

Yearly Income (*Fire only*) over 9,880,000 00

Pacific Department, 212 Pine Street, : : : San Francisco

TOM C. GRANT,

General Agent.

The Only Companies Having a California Deposit for the Special Protection of California Policyholders

Incorporated 1851

Incorporated 1833

Western Fire and Marine

Assurance Co. of Toronto

Hon. Geo. A. Cox, Pres. | \$100,000.00 Deposit
J. J. Kenny, Vice-Pres. | with California State
Treasurer

ASSETS in United States \$ 2,297,922.34

INCOME in United States, 1902 2,508,990.07

Surplus in United States, Jan. 1, 1903 775,903.36

Losses paid in U.S. 1874 to 1902 inclusive 23,311,263.61

British America

Assurance Co. of Toronto

Hon. Geo. A. Cox, Pres. | \$100,000.00 Deposit
J. J. Kenny, Vice-Pres. | with California State
Treasurer

ASSETS in United States \$1,341,605.24

INCOME in United States, 1902 1,409,449.31

Surplus in United States Jan. 1, 1903 462,378.10

WESTERN DEPARTMENT, Denver, Colo.

H. T. LAMEY, Manager

WATSON, TAYLOR & SPERRY, General Agents, 322 Pine Street, San Francisco.

R. H. MAGILL, District Manager, 1010 Broadway, Oakland, Cal.

C. J. STOVEL, Marine Agent for Coast for British America, 411 California St., San Francisco.

MAP OF CRATER LAKE NATIONAL PARK.

Since the Southern Pacific Railroad has begun organizing excursions to Crater Lake, Oregon, the demand for a map of the region has greatly increased, and to meet this demand the Crater Lake special map, prepared by the United States Geo-

logical Survey, has been brought up to date and so extended as to represent the whole of the Crater Lake National Park, on the scale of 1 mile to an inch. The map is now ready for distribution. Price five cents.

The soundings of the lake are marked on the map, and its greatest depth, nearly 2,000 feet, makes it the deepest fresh water in the United States.

The Northwestern

Mutual Life Insurance Co. of Milwaukee.

H. L. PALMER, President. J. W. SKINNER, Secretary.
Organized 1857.

Assets, Jan. 1, 1903, . . . \$165,042,435.33
Liabilities, including \$25,424,594
surplus accumulations held
to meet tonline and semi-
tonline contracts, 159,564,804.52
General Surplus, 5,477,630.81

*Business of 1902 largest in history of
Company.*

*Purely Mutual and transacts business only in
the United States.*

Men of Character are attracted to the
Agency Force of the Northwestern
Because the Northwestern accepts busi-
ness only from regular agents of the
Company:

Because Northwestern policies command
100 cents on the dollar. Rebating
has been prohibited for 10 years.

**Northwestern commissions are for North-
western agents.**

BEST RESULTS TO POLICY-HOLDERS.
MOST ATTRACTIVE POLICIES.
ISSUES PARTNERSHIP AND CORPORATION INSURANCE.

For further information or an Agency, address:

H. F. NORRIS, Superintendent of Agencies.

PACIFIC COAST GENERAL AGENTS:

FOR CALIFORNIA.....

CLARENCE M. SMITH,

112 Phelan Bldg., S. F.

.....FOR OREGON.....

S. T. LOCKWOOD & SON,

PORTLAND.

FOR WASHINGTON.....

JOHN L. COLE,

SEATTLE.

The Coast Review

Are they good business men who allow personal animosities to control their business deeds? What of the management of the Pennsylvania railroad, who order the destruction of a lot of Western Union property, pending litigation and readjustment, because one of the chief owners of W. U. stock is one of the chief owners of the stock of a competing railroad? What a spectacle for the gods of common sense and common justice! Such managers would not be allowed to hold an insurance job for a day. The Servians do things in a more manly fighting fashion.

The eastern sections of Washington and Oregon have suffered from lack of rain, and the hot winds have damaged the wheat crop. Throughout the whole Coast the best of crop prospects were within a month changed materially. All round, probably, the crops will average only three-fourths of the ordinary. There is some consolation, however, in the probability that prices will be better, the unfavorable crop prospects being almost worldwide. Since the above was "typed," beneficial rains have fallen in the Northwest.

In New Zealand there are say 300,000 adults out of a population of 870,000. Of these, 32,000 are over 65, and of these eligibles 12,776 have applied for pensions under the old age act. Thus, every third old person in the colony is a pensioner, and this proportion will no doubt be increased.

Almanack.—About this time of year, or later, look out for California fire business figures in Eastern weeklies, fortnightlies and monthlies, previously printed in the January Coast Review.

FREAK FIRE.

Eureka, Cal., June 12.—One of the strangest freaks in fires occurred at Fredrickson Brothers' ranch near Iaqua. The house which they recently purchased, had been refurbished and stocked with provisions. It caught fire just as they were leaving to bring their family to occupy it. They succeeded in removing the greater portion of their effects from it and piled them at a safe distance from the burning building. Near the house was a wagon in which was a can of kerosene. The oil, becoming heated, caused an explosion and set fire to the wagon. The brake became loose, and the burning wagon ran of its own weight into the rescued furniture and goods, destroying everything that had been removed from the dwelling. The fire was caused by a defective flue.—Press dispatch.

Publisher's Notice.—We find it very unsatisfactory to hold back the book for figures and shall do little of it hereafter.

Down in benighted Arkansas, where the majority of the inhabitants have to open the door in order to see to eat, the legislature has made it a crime for a visitor (that is, a non-resident) to fish or hunt in the state.

Cancer.—In Great Britain cancer is increasing. The agricultural districts report the highest rates of cancer mortality. In Ireland, on the contrary, the farming people are comparatively free from the disease. The Celt seems less subject to the affliction.

In three months there were 1,481 collisions and 877 derailments. There were 51 passengers killed, 35 were fatally hurt, and 726 were more or less seriously injured. All these fatalities and injuries to railway passengers were in the United States. In a recent year there was not a single passenger killed in England. But in the United States there are 200,000 miles of railroad; in the United Kingdom there are only 23,000 miles of railway—60 per cent. double-tracked.

In New York the other day, ten-year-old Annie Cody dropped the nickel her mother had given her to "be good all day" in the janitor's apartments of a double tenement. She lit a match and crawled under the bed to find it, and through her carelessness the bed caught fire and the flames soon shot up the airshaft. A neighbor rescued Annie and her smaller sister, the tenants poured out in alarm, a dozen engines came, and the fire was put out after doing damage to the extent of \$2,000. However, Annie found her nickel.

NO WONDER!

When a United States senator takes stock in a get-rich-quick concern is it any wonder that legislators pass laws favoring wildcats and irresponsible mutuals? or that people insure in fraternal?

It has not yet been denied that Senator Burton, of Kansas, wrote to the swindling (defunct) National Securities Co. of St Louis:

"After giving your proposition some thought I decided to deposit \$2,000 with you under the 6 per cent. per month plan. I feel that my money deposited with you will be safe, and I know it will be quite impossible for me to find a more profitable investment."

If Burton had been a senator at Sacramento he would have voted for a bill allowing mutuals to sell "insurance" at half price, in the belief that such "insurance" would be a "safe and profitable investment."

UNION

**CASUALTY
AND SURETY
COMPANY**

Cash Capital, - \$ 250,000 00
Losses Paid, over \$2,500,000 00

OF ST. LOUIS, MO.

BUSY
ALERT
EARNEST
RESTLESS
AMBITIOUS
WIDE-AWAKE
MONEY-MAKING

MEN

CAN SECURE VALUABLE CONTRACTS

We have the Policy—The best ever offered—You have the “sand”—The qualities that win—We can work together for big results—Let us hear from you—Only live, rustling Agents, men *not* content with small incomes, wanted.

Pacific Coast Department:

G. C. CHAMPION, City Manager

T. M. MORGAN, Manager.

FIREMAN'S FUND BLDG, SAN FRANCISCO.

 ESTABLISHED IN 1845.

PRUSSIAN NATIONAL

INSURANCE COMPANY (OF GERMANY)

CAPITAL, . . \$2,250,000.00 ASSETS, . . \$3,480,433.00

United States Branch 315 Dearborn St., Chicago.

THEO. W. LETTON, Gen'l Manager

WM. G. WHILDEN, Ass't Manager

W. LOAIZA & CO., State Agents, 216 Sansome St.

JOHN A. PRINSEN, Special Agent.

C. J. STOVEL,
MANAGER

AMERICAN INSURANCE CO. *of Boston,*

DUTCHESS INSURANCE CO. *of Poughkeepsie, N. Y.*

NEW YORK FIRE INSURANCE CO. *of New York*

FIREMEN'S INSURANCE CO. *of Baltimore*

411 California Street

Telephone Main 548

SAN FRANCISCO

BRANCH OFFICE:

323 South Hill Street, : : Los Angeles, Cal.

C. J. STOVEL, Marine Agent for Coast for British America, 411 California St., San Francisco

New England Mutual



LIFE INSURANCE COMPANY

Post Office Square

BOSTON, MASS.

BENJ. F. STEVENS President. S. F. TRULL, Secretary.
ALFRED D. FOSTER Vice-President. WM. B. TURNER Asst. Secretary.
D. F. APPEL, Superintendent of Agencies.

ASSETS, January 1, 1903	\$34,432,217 08
LIABILITIES	30,927,610 76
SURPLUS	\$ 3,504,606 32

The Contract is short, clear and concise, free from all technical conditions, and without restrictions regarding residence, travel, occupation, or suicide, after two years.

Guaranteed Values are endorsed on the Policy, and their payment to the Insured is guaranteed by the laws of Massachusetts.

Annual Distribution of Surplus is declared by the Company, which may, at the option of the Insured, be applied either to the payment of the annual premiums, thereby *reducing* the cost of insurance, or to the purchase of participating paid-up additions, for which certificates will be issued, thereby *increasing* the amount of insurance and future shares of surplus.

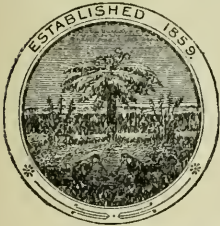
Death Claims are Paid Immediately upon receipt of satisfactory Proof of Death, and the amount payable under the Policy will be increased by the face value of all outstanding additions.

Pamphlets, and rates for any age, sent on application to the Company's Office, or to

HENRY K. FIELD, General Agent,

MILLS BUILDING,

SAN FRANCISCO, CAL.



FIRE !

MARINE !


NEW ZEALAND

Insurance Company

OF AUCKLAND, N. Z.

UNLIMITED LIABILITY OF SHAREHOLDERS.

Subscribed Capital,	\$5,000,000 00
Paid-up Capital,	1,000,000 00
Assets,	3,398,566 00
Assets in United States,	501,864 00
Surplus to Policyholders,	2,249,711 00

 Has been underwriting on the Pacific Coast over 27 years

United States Branch Office in Company's Building,

312 California Street. : San Francisco.

CLINTON FOLGER, Acting Manager

The Connecticut Mutual

Life Insurance Company

1846-1902

Complete Financial History.

RECEIVED :			
For premiums	\$222,022,804	83	
For interest	92,190,169	19	
For rents	9,355,132	91	
Balance profit and loss	1,181,298	92	
Total receipts			\$324,749,405 85
It has paid Death claims for	\$113,808,831	91	
Endowments and annuities for	15,777,166	23	
for surrendered Policies	27,191,991	88	
for Dividends	63,694,558	67	
A total returned to policyholders or their beneficiaries, being 99.30 per cent. of the entire premiums received	\$220,472,548	69	
It has paid for Expenses, 9.21 per cent. of its income	29,895,514	67	
Taxes	11,198,551	17	
Total expenditures			261,566,614 53
Balance net assets, January 1, 1903			\$63,182,791 32
It has additional assets			2,461,845 39
Total assets			\$65,644,636 71
JACOB L. GREENE, President.			HERBERT H. WHITE, Sec'y
JOHN M. TAYLOR, Vice-Pres't.			DANIEL H. WELLS, Actuary

A. K. P. HARMON, District Sup't

PACIFIC COAST AGENCIES

MILLS BUILDING, : : SAN FRANCISCO.

New York Underwriters

Agency

OF NEW YORK.

Organized in 1864.

\$13,443,560.37

Assets !

\$4,431,153.73

Surplus to Policyholders !

MANN & WILSON,

Managers Pacific Department.

N. E. cor. California and Sansome Sts.,

SAN FRANCISCO.

Organized 1797

The Norwich Union



Fire Insurance Society

Of Norwich, England

ASSETS	LOSSES PAID
\$6,693,992.00	\$64,000,000.00

PACIFIC DEPARTMENT

W. H. LOWDEN, Manager
J. L. FULLER, Ass't Manager

314 California Street
San Francisco, Cal.

EDWARD A. TEMPLE, President

H. S. NOLLEN, Secretary

BANKERS LIFE ASSOCIATION

DES MOINES, IOWA

Organized July 1, 1879

STATEMENT FOR THE YEAR 1902.

ASSETS.

Deposited with the Auditor of State	4,499,284.38
Cash in Banks and Treasury	155,972.19
Other Items	949,292.34
	<u>\$ 5,604,568.91</u>

LIABILITIES.

Death Claims proven and Unpaid	None
Death Claims not proven	\$ 78,000.00
Other Items	9,430.70
Balance to protect contracts	5,517,118.21
	<u>\$ 5,604,548.91</u>

Increase in Guarantee Fund in 1902	\$ 340,707.00
Increase in Reserve Fund in 1902	335,129.77
Insurance in Force January 1, 1903	178,534,000.00

G. F. WINK, State Agent

14 McALLISTER STREET,

SAN FRANCISCO.

Manila's population is 220,000.

Recently a whole day passed in the United States without a strike. It was Sunday.

A Chicago man who recently inherited a million-dollar fortune has taken a position as a waiter. There is no curbing the greed of wealth.—Philadelphia N. A.

Nevada's legislature let the insurance companies "off easy." Nothing doing.

Eager to see a fire a Californian leaned too far out of the window, and lost his balance and his life.

An open window in the basement of a Portland house invited an incendiary, who started a fire at 549 Pettygrove street.

AGENTS WANTED

BY



JOHN LANDERS

Manager S. W.

Pacific Dep't

240 Montgomery St.,

San Francisco.

Exclusive Territory

Liberal Contracts

STRENGTH
SECURITY
SOLIDITY



PHENIX Insurance Company
of BROOKLYN, N. Y.

Western and Southern Department, 205 La Salle Street, Chicago

J. H. LENEHAN, General Agent

G. R. STREET, Ass't Gen'l Agent

A. C. OLDS, State Agent, Hayward Bldg., San Francisco

A. P. LANGE, Special Agent, Los Angeles

MUTUAL EXTRAS.

The Coast Review Mutual Supplement,
recently issued, can be procured at this
office at the following rates:

12 Copies \$0 25

50 Copies	0 75
100 Copies	1 25
250 Copies	2 00
500 Copies	2 50
1000 Copies	4 00

Union Assurance Society

OF LONDON ✱ Established A. D. 1714

Subscribed Capital, \$2,250,000.00

Gross Assets, \$16,822,675.00

Surplus to Policy Holders, \$4,000,000.00

Law Union & Crown Insurance Company

OF LONDON ✱ Established A. D. 1825

Subscribed Capital, \$7,500,000.00

Gross Assets, \$21,751,010.00

Surplus to Policyholders, \$2,800,000.00.

CATTON BELL & CO., General Agents

406-410 California Street, San Francisco, Cal.

State Life Insurance Company,

INDIANAPOLIS, INDIANA.

Unparalleled Growth.

Insurance in Force.

1895	\$3,648,500
1896	\$7,859,500
1897	\$11,885,500
1898	\$17,049,000
1899	\$22,208,470
1900	\$28,339,877
1901	\$33,615,656
1902	\$39,541,688

Operating under the Compulsory Reserve Deposit Law of Indiana, all policies issued by this company are secured by a deposit of the full legal reserve with the State of Indiana.

Paid the largest average dividends to policyholders of any company in the United States in 1899 and 1900.

\$131.00 of Assets for every \$100.00 of Liabilities.

F. McLAUGHLIN, Gen'l Agent.

Room 315 Clunie Building,
SAN FRANCISCO.

TELEPHONE CLAY 321.



Edward B. Haldan,

ESTABLISHED 1879

FIRE INSURANCE



439 CALIFORNIA ST.

SAN FRANCISCO, CAL

Our Special Agents pay
Pacific Coast Losses
by Sight Drafts on
Crocker-Woolworth Bank,
San Francisco.

CONTINENTAL

Fire Insurance Company

OF NEW YORK.

WESTERN DEPARTMENT (including Pacific Coast) RIALTO BUILDING, CHICAGO, ILL.

GEO. E. KLINE, General Manager.

C. R. TUTTLE, Ass't. General Manager.

ARTHUR G. NASON & CO., Metropolitan Managers, 228 Montgomery St., San Francisco, Cal.

PACIFIC COAST SPECIAL AGENTS:

F. P. WILSON,	No. 435 California Street,	San Francisco, Cal.
R. T. ARCHER,	No. 216 West Second Street,	Los Angeles. Cal.
F. H. RHOADS,	Post Office Box 1432,	Denver, Colorado.
W. A. WILLIAMS.	Post Office Box 750,	Portland, Oregon.

JONATHAN B. BUNCE, President
J. M. HOLCOMBE, Vice-President
CHAS. H. LAWRENCE, Secretary

Phoenix Mutual Life Insurance Co.

...OF HARTFORD, CONN.

J. W. HICKS

Manager Pacific Department

Claus Spreckels' (Call) Bldg.
San Francisco.



Two New Contracts

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Incorporated 1852

Milwaukee Mechanics' Insurance Co.

Milwaukee, Wisconsin

Cash Assets \$2,717,214.49
 Surplus 1,467,660.39
 Total Losses Paid . . . 9,351,314.00

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SAN FRANCISCO

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 Special Agent and Adjuster, San Francisco

FRANK E. WALSH
 Special Agent and Adjuster, Los Angeles

WILLIAM A. FRASER
 Special Agent and Adjuster, Seattle, Wash.

HOME F. & M. INSURANCE CO.

OF CALIFORNIA.

Incorporated 1864.

Financial Standing of the Company January 1, 1903:

Assets	\$1,367,987.42
Liabilities	691,464.89
Surplus Funds for Policyholders	\$676,522.53
Capital (fully paid in gold coin)	300,000.00
Net Surplus over Capital and all Liabilities	\$376,522.53

HOME OFFICE: 409 California Street, SAN FRANCISCO

WM. J. DUTTON, PRES., STEPHEN D. IVES VICE-PRES., FRANKLIN BANGS, Secy.,
J. F. R. WEBBER, Ass't Secy. GEO. STEEL, Marine Secy.

The Mutual Benefit LIFE INSURANCE CO.,

NEWARK, N. J.

FREDERICK FRELINGHUYSEN, - - President

ASSETS (Market Values), Jan 1, 1903	\$82,833,726.16
LIABILITIES, N.J. and N.Y. Standard	76,178,960.43
SURPLUS	6,654,765.73

MUTUAL BENEFIT POLIGIES

CONTAIN

Special and Peculiar Advantages

Which are not combined in the

POLICIES OF ANY OTHER COMPANY.

PICKERING & STILES, Managers.

503 California St. cor. Montgomery, San Francisco

Germania Fire Insurance Company

OF NEW YORK

ORGANIZED IN 1859

Cash Capital, - - - -	\$1,000,000.00
Net Surplus, - - - -	2,542,883.00
Total Assets, - - - -	5,643,477.00

W. H. BREEDING, Manager

238 Montgomery St. : : San Francisco

Transatlantic Fire

Insurance Company
Of Hamburg, German

Assets, - - - -	\$2,342,855.00
Surplus to Policyholders, -	1,250,000.00
Cash Assets in U. S. - - -	576,686.00
Surplus in U. S. - - - -	319,180.00

V. GARUS DRIFFIELD, Manager.

H. DANKER, Ass't Manager.

Pacific Department :

213 Sansome Street, : : San Francisco.

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CAN BE MADE BY A
FIRST-CLASS
BUSINESS MAN

With
THE
Fidelity Mutual Life
Insurance Co. of Philadelphia

A. J. House

PRESIDENT

For Agency apply to
ALEXANDER MCKNIGHT, Vice-President

GEO. A. RATHBUN,
General Manager
Rooms 1, 2 and 3, Fifth Floor, MILLS BUILDING
SAN FRANCISCO

PACIFIC SURETY COMPANY

OF CALIFORNIA.

Paid-up Capital. - - - \$250,000
Surplus as to Policyholders, 312,271
Assets, - - - - - 381,178

Guarantee and Casualty
Fidelity and Court Bonds

Bonds of Suretyship issued on behalf of persons holding positions of trust. We also act as surety on Bonds required in Court Proceedings. ♡ ♡ ♡ ♡ ♡

PLATE GLASS INSURANCE

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A. P. Redding, Sec.

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THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

JOHN F. DRYDEN, President. Home Office, Newark, N. J.
A. F. McFARLAND, General Agent.
508-509-510 Claus Spreckels Bldg., San Francisco.

or O. EDGAR FELL, General Agent, 312 New York Block, Seattle, Wash

The United States Fidelity and Guaranty Company

HOME OFFICE: BALTIMORE, MARYLAND

Acts as SURETY ON BONDS of every kind, and BURGLARY INSURANCE, including LOSS OR DAMAGE FROM BURGLARY, THEFT or LARCENY.

Assets, January 1, 1903, \$3,375,400.64 Surplus to Policyholders, - \$1,972,211.76

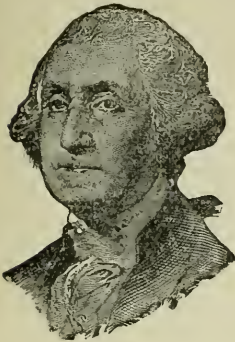
San Francisco Department embracing CALIFORNIA, NEVADA and ARIZONA,

JOHN H. ROBERTSON, } **Managers.**
FRANK M. HALL,

216 Sansome Street, San Francisco,

New "Lite" Causes Fire—It is said that an aerolite set fire to a wheat field in Kern county, Cal.

The Keswick, Cal., strike is over, much to the benefit of Redding. The strike was a failure.



The Washington Life Insurance Company,

OF NEW YORK.

W. A. BREWER, President,

E. S. FRENCH, Vice-Pres.

ASSETS, \$17,000,000.00

PAID TO POLICYHOLDERS, 36 00,000.00

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San Francisco.

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To energetic business produc-
ers good Territory, excellent terms,
and every fa ty for obt ning bus-
iness.

Address at once:

HOWARD PERRIN, General Manager
State of California.

BLAIR T. SCOTT, Gen'l Manager, Oregon, Washington and Idaho,
610-11-12-13 Chamber of Commerce, PORTLAND, ORE.

The Fidelity and Casualty Company of New York

Assets, Jan. 1, 1903	\$5,498,694.55
Surplus to Policyholders	1,750,254.11

INSURANCE:

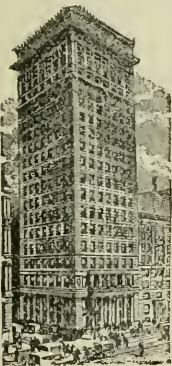
FIDELITY —Bonds of Suretyship for persons in Positions of Trust.
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CHAS. J. BOSWORTH,
Manager.

PACIFIC COAST DEPARTMENT

316 California St.
San Francisco, Cal.



SURETY ON BONDS.

AMERICAN SURETY COMPANY OF NEW YORK.

HENRY D. LYMAN, President.

STATEMENT, December 31, 1902.

RESOURCES, including Capital, \$2,500,000.00 : \$5,637,436 88
LIABILITIES, including Reserve, 667,651.27 : 1,037,646 41

Bonds issued for Employes, Administrators, Guardians, and in Judicial Proceedings

SAMUEL G. MURPHY, Resident Vice-Pres.

CHARLES A. SHURTLEFF, Attorney.

HARRY W. LOBB, General Agent Pacific Coast.

GEORGE L. SEYBOLT, Inspector.

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EVERY ONE IS AN INVITATION, DIRECTLY OR indirectly, to apply for an agency—every advertisement in this book. Write "If you are unrepresented, or if you contemplate a change of agency." No offense if you mention the Coast Review, but you don't have to. You may make very desirable connections in this way. If you receive



a Coast Review sample copy, preserve it as a convenient directory of insurance companies.

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of New York—Incorporated 1853

Surplus to Policyholders \$2,287,286.00

OLD AND TRIED Glens Falls Insurance Company

of New York—Incorporated 1849

Surplus to Policyholders \$3,524,955.29

Undivided Profits \$2,352,893.74

Westchester Fire Insurance Company

of New York—Incorporated 1837

Surplus to Policyholders \$3,140,888.00

EDWARD E. POTTER, = - General Manager

412 Pine street, San Francisco

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(Limited)

Assurance Corporation, of
London, England

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Samuel Appleton, Manager and
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Of all kinds at very low rates. Employers' Liability Policies indemnifying employers against claims for accidents to employees. Individual, Fidelity Bonds and Accident Policies. Workmen's Benefit Policies. Vehicle Insurance. General Liability Policies on buildings. Elevator insurance.

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General Agents

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Canton Insurance Office

(LIMITED)

OF HONGKONG, CHINA

Capital paid up (Gold) \$ 250 000 00

Cash assets (Gold) 1,525,019 89

Surplus beyond Capital and all
other liabilities (Gold) . . . 782,129 53

The above company insures Marine and Rail risks, and has deposited in the United States U. S. gold bonds of the par value of \$200,000, for the protection of policyholders in this country.

PARROTT & CO., Agents

(Since January, 1882.)

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San Francisco, Cal.

J. J. THEOBALD, Manager.

Capital and Accumulations, : : \$2,482,426.00

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OF HAMBURG

WALTER SPEYER.

225 SANSOME ST



GERMANY.

GENERAL AGENT.

SAN FRANCISCO, CAL.

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COMPANY, LIMITED .
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Manchester

Capital Subscribed \$10,000,000
Capital Paid Up 1,000,000
Reserve Fund, in addition
to capital 2,250,000

WM. GREER HARRISON
MANAGER
305 California Street
San Francisco

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Coast Ports and at Honolulu

BRITISH AND FOREIGN

Marine Insurance Company
Limited OF
LIVERPOOL

Capital Subscribed . . \$6,700,000 Gold
Capital Paid Up . . . 1,340,000 Gold
Reserve Fund, in ad-
dition to capital . . . 3,000,000

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A. H. SMALL MANAGER

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Watertown, N. Y. • •

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411 ½ California Street.

Total Assets Represented, Over Fourteen and a Half Millions.

The London Assurance Corporation
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INCORPORATED BY ROYAL CHARTER, A. D. 1720.

Cash Assets, - - **\$20,315,950.00**

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OF New York

ORGANIZED A. D. 1850

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Founded in
1710

Cash Assets, . . . \$10,521,545 00

Net Surplus, . . . 7,203,430 00

Pacific Department 215 Sansome Street, - - San Francisco.

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Insurance Company

OF DETROIT, MICH.

D. M. FERRY, - President.

F. H. WHITNEY, Vice-Pres. E. J. BOOTH, Sec'y.

Capital Paid up, : : : : \$ 400,000.00

Cash Assets, : : : : 864,702.00

Surplus to Policyholders, : : : 551,339.00

Pacific Department 215 Sansome Street, San Francisco.

The Pacific Department Embraces: California, Nevada, Utah, Arizona, Oregon,
Washington, Idaho, Montana, Hawaiian Islands, and Alaska.

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FIREMAN'S FUND

INSURANCE COMPANY

FIRE

HOME OFFICE:

MARINE

Company's Building, Sansome and California Streets

SAN FRANCISCO

Capital,	.	\$1,000,000 00
Surplus,	.	2,800,721 82
Assets,	.	5,202,587 60

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PRESIDENT.

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VICE-PRESIDENT.

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Founded 1871
Volume 63, No. 7

July, 1903

\$3.00 Per Year
.25 Per Copy

THE
Coast Review

(INSURANCE)

Offices--508 Montgomery Street, San Francisco

MRS. J. G. EDWARDS

E. H. BACON

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The Great Fire Insurance Company of the World.

Gross Assets
\$56,130,745

Assets in U. S.
\$11,232,031

THE GREAT FIRE INSURANCE COMPANY OF THE WORLD, LIMITED

NEW YORK OFFICE, 45 WILLIAM STREET.
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G. W. HOYT, *Deputy Manager.*

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CALIFORNIA, NEVADA, ARIZONA, IDAHO, WASHINGTON, OREGON, ALASKA.

ESTABLISHED 1836 **ENTERED U. S. 1848**

The statement of the condition of the United States Branch on the 31st of December, 1902, in accordance with the laws of the State of New York, is as follows:

ASSETS.....	\$11,232,031.31
LIABILITIES.....	6,419,828.39
SURPLUS.....	\$4,812,202.92

As an illustration of the Company's practice in maintaining its Assets in the United States in years of excessive loss, the following figures may interest policyholders:

Year.	Assets Jan. 1.	Income.	Expenditure.	Excess of Expenditure
1871.....	\$3,054,361	\$3,163,901	\$5,122,653	\$1,958,752
1872.....	3,640,450	3,733,101	4,448,999	751,898
1873.....	4,163,290			

Thus showing *Excess of Expenditure* in the two years of \$2,710,650
And *Increase of Assets* in the same time of 1,110,939

Progress of the United States Branch:—Net Fire Premiums: 1848, \$4,519; 1858, \$471,988; 1868, \$1,739,620; 1878, \$2,422,126; 1888, \$3,928,010; 1898, \$4,979,422.

LOSSES.—The amount paid in satisfaction of Fire Losses in the United States in the course of 55 years is \$88,686,877.73. This large sum, in conjunction with the growth of the Company's business, evinces the confidence of the public and the faithfulness with which the Company's losses are adjusted and paid.

PACIFIC DEPARTMENT ESTABLISHED 1852.

Chief Office, 422 California Street, San Francisco.

CHAS. D. HAVEN, *Resident Secretary.*

C. MASON KINNE, *Assistant Secretary.*

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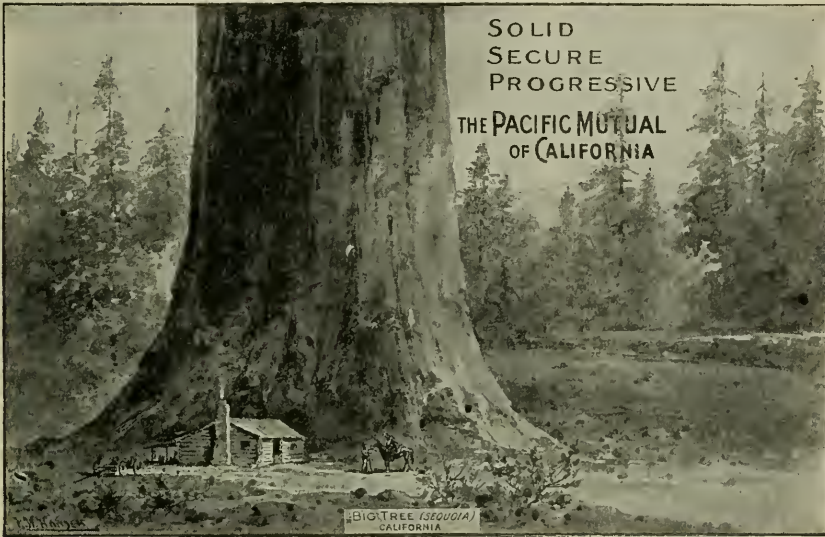
The Coast Review

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S. M. MARKS, *Secretary*
R. J. MIER, *Assistant Secretary*

THE ONLY
PACIFIC COAST LIFE AND
ACCIDENT COMPANY . .

ORGANIZED 1868



The Pacific Mutual Life

—INSURANCE COMPANY—

LIFE AND ACCIDENT AND HEALTH

PROGRESS in every branch characterizes the Company's affairs for 1902. It was indeed the banner year in all respects. As compared with previous years it shows more insurance written; more lives insured; a greater amount added to the volume of insurance in force; an increase in surplus; greater gains in income, and in assets—and all without undue pressure in any direction. This growth was concurrent with the broadening of its field of operations and the introduction of new and improved plans of Life and Accident insurance. The Company's past record, its present facilities, the aim of its management for an active yet conservative course, and the popularity of the Company, give promise of a future productive of best results for policyholders.

Best and Safest Legal Organization
✿ ✿ for Policyholders. ✿ ✿

Has Paid Over
\$14,000,000.00 Claims.

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ENDOWMENT BONDS!

HEALTH POLICIES!

ACCIDENT POLICIES!

ANNUITIES!

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F. W. VOGGT, Pac. Coast General Agent of Accident Department, Company's Building, San Francisco.
CHAS. E. WARRENS, General Agent, Marquam Building, Portland, Or.
FRANK N. McCANDLESS, General Agent, Luzon Bldg., Tacoma, Washington.
CLINTON J. HUTCHINS, General Agent, 920 Fort Street, Honolulu.

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PROVIDENCE-WASHINGTON INSURANCE CO.

Phœnix Assurance Company . . .

OF LONDON
Established 1782

Providence= Washington Insurance Co

OF RHODE ISLAND.
Incorporated 1799

BUTLER & HEWITT,

General Agents for Pacific Coast.

413 California Street, - - -

San Francisco

Department of the Pacific States and Territories of the

SCOTTISH UNION & NATIONAL

Insurance Company of Great Britain

This is one of the Oldest and Wealthiest
Companies in Existence.

Organized

1824

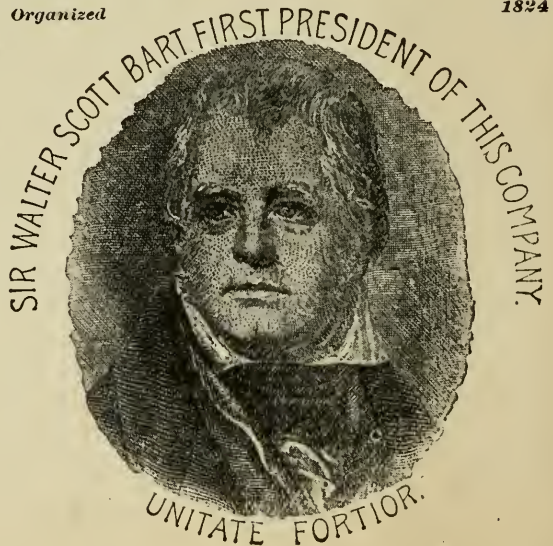
Capital:
\$30,000,000

Assets in the United States:
\$4,581,956.

Surplus in the United States:
\$2,381,880.

T. J. A. TIEDEMANN,
General Agent.

439 California Street,
San Francisco



National Life

Insurance Company of Vermont

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JAMES T. PHELPS, Vice-President
JAMES B. ESTEE, 2nd Vice-President
OSMAN D. CLARK, Secretary
H. M. CUTLER, Treasurer
DR. A. B. BISBEE, Medical Director
C. E. MOULTON, Actuary
F. A. HOWLAND, Counsel

This Company Held January 1, 1903, and Gained During the Past Decade:

Assets	\$25,335,030.36;	Gain 189 %
Surplus	2,584,763.70;	Gain 158 %
Insurance	118,301,698.00;	Gain 102 %

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Good Agency Contracts for Reliable Men

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C. M. SMITH, General Manager, 422 Hennessy Block, Butte, Mont.

F. E. BUSBY, General Manager, 202-204 California Building, Denver, Colo.

GEO. D. ALDER, General Agent, McCormick Block, Salt Lake City, Utah.

Pacific Underwriters, San Francisco, Cal. (FIRE)

Assets	\$5,159,336 92
Surplus to Policyholders	1,890,423 78

Colonial Fire Underwriters, Hartford, Conn.

Assets	\$5,424,437 00
Surplus to Policyholders	2,481,273 00

Marine Insurance Co. L'd, of London, England) Organized 1836 (MARINE.)

Capital (\$5,000,000.00) Paid-up	\$ 900,000 00
Assets	6,324,865 01
Surplus to Policyholders	5,115,561 62

Pacific Department - - - - 420 California Street, San Francisco

G. W. McNEAR,

GENERAL AGENT,

WILLARD O. WAYMAN,

MANAGER.

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LESLIE H. LORD,

ARTHUR M. THOMSON.

THE COAST REVIEW.

HEALTH AND ACCIDENT INSURANCE

PHINEAS C. LOUNSBURY,
President.

The Preferred
Accident Insurance Co.
OF NEW YORK.

KIMBALL C. ATWOOD
Secretary.

ASSETS, January 1, 1903	\$ 1,109,908 62
SURPLUS TO POLICYHOLDERS	484,678 74
CLAIMS PAID, OVER	4,416,480 00

Health and Accident Policies.

The Best Insurance

FOR BUSINESS and
PROFESSIONAL MEN.

The Easiest Insurance

FOR AGENTS
TO SELL

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THE right plans of Life Insurance, honest in purpose, correct in principle; fair methods of dealing with policyholders and agents, impartial in treatment, just in settlements—all cardinal aims of the management of the UNION MUTUAL.

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ARTHUR L. BATES, Vice President

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Exclusive Territory may be had on Application to

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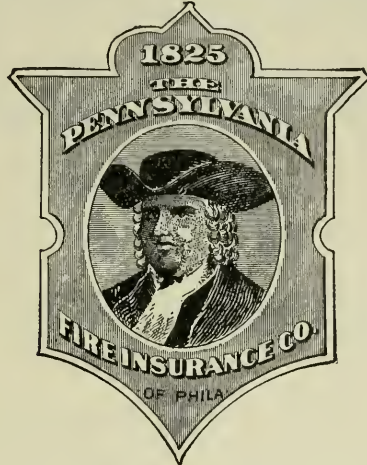
713 Market St., Spreckels' Annex

San Francisco, Cal.

THE PENNSYLVANIA

FIRE INSURANCE COMPANY of Philadelphia.

Incorporated 1825



ASSETS,

January 1st, 1903

\$5,797,583.91

SURPLUS,

to Policyholders

January 1st, 1903

\$2,597,098.09

One of the OLDEST and STRONGEST Fire Insurance Offices in the United States.

Office Pacific Coast Department: 508-10 CALIFORNIA ST., San Francisco.

RUSSELL W. OSBORN, Manager.

HOMER CRAIG, General Adjuster.

CHESTER DEERING, Sup't of Agencies.

SPECIAL AGENTS:—S. P. Mesick, Frank Agnew.

Organized 1854

1854	Hamburg-Bremen	1903
Fire Insurance Company		

OF HAMBURG, GERMANY

Capital and Accumulations, \$3,726,181.40

Assets in the United States, Jan. 1, 1903 \$ 1,733,385.00

Surplus in the United States, Jan. 1, 1903 373,751.00

Losses Paid in the United States, over 14,889,731.00

RUDOLPH HEROLD, Jr.,

General Agent Pacific Department

HARRY C. BOYD,

415 California Street

Assistant General Agent.

San Francisco

Provident Savings Life Assurance Society

OF NEW YORK.

EDWARD W. SCOTT, PRESIDENT.

THE BEST COMPANY FOR POLICY HOLDERS AND AGENTS.

SUCCESSFUL AGENTS, AND GENTLEMEN SEEKING REMUNERATIVE BUSINESS CONNECTIONS,
MAY APPLY TO THE HEAD OFFICE, OR ANY OF THE SOCIETY'S GENERAL AGENTS.

CARL C. GROSS,

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Rooms 709-13 Claus Spreckels Building, Market and Third Sts., - San Francisco.

Coast Review Chart 1903

U. S. Branch Edition



Home Office Edition

The Coast Review Fire Chart for 1903, giving the Coast business of 1902, and the statements of condition on January 1, 1903, of all companies operating in Coast territory, is out. New minor features add interest to this Oldest Chart in the West.

Coast Fire Business by States, by Companies, by Agencies.

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London & Lancashire

Fire Insurance Company,

Of Liverpool, Eng.

Subscribed Capital,	\$10,637,500
Cash Assets,	9,235,295
Assets in United States,	2,746,215



Orient Insurance Co.

Of Hartford, Conn.

Authorized Capital,	\$2,000,000
Assets,	2,164,321



The State Fire Ins. Co., L'd,

Of Liverpool, England.

Authorized Capital,	\$5,000,000
Assets in the United States,	335,626



THE NETHERLANDS

Fire and Life Ins. Co.

(EST. 1845.)

Of The Hague, Holland.

Capital,	\$1,600,000
Assets in United States,	493,943

PACIFIC COAST DEPARTMENT,

324 Montgomery Street, : : : : : San Francisco.

WM. MACDONALD, Manager,

D. E. MILES, Ass't Manager.

THE COAST REVIEW.

"The Leading Fire Insurance Company of America."

Cash Capital * *

\$4,000,000.00

Incorporated



Cash Assets * *

January 1, 1903

\$14,949,520.98

1819

NET SURPLUS.....\$ 6,022,603.36

Surplus as to Policyholders 10,022,603.36

Losses Paid since organization { 84 years } \$93,642,582.42

BOARDMAN & SPENCER, General Agents

E. C. MORRISON, Supervisor of Agencies

LOUIS MEL,
W. L. GAZZAM,
J. A. MURPHY.

} Special Agents and Adjusters

Office, 514 California St., San Francisco

THE

HARTFORD

Fire Insurance Company.

Organized 1794.

ASSETS, . . . \$13,443,560 37

NET SURPLUS, . . . 3,181,153 73

BELDEN & PALACHE, Managers Pacific Department

313 California Street, : San Francisco

Special Agents and Adjusters.

J. J. AGARD

J. J. DENNIS

JOHN M. HOLMES

W. O. MORGAN

The Coast Review.

Vol. 63.

JULY, 1903.

No. 7

A MONTHLY INSURANCE MAGAZINE. WITH SUPPLEMENTS. DEVOTED
TO ALL KINDS OF INSURANCE THAT INSURES. PUBLISHED
ON THE FIFTEENTH OF THE MONTH.

The Coast Review Company, 508 Montgomery Street San Francisco.

Law.

Our Digest of Recent Insurance Decisions.

FIRE.

Bradshaw Bros. & Co. v. Fire Ins. Co. of
County of Philadelphia, Minn. S.
C., 94 N. W. 866.

CANCELLATION. Policy of standard form. Defense, that the policy was canceled before the loss occurred. Held:

A policy can only be canceled by one of the parties thereto by a strict compliance with its terms as to cancellation, unless such compliance is waived by the other party.

N. & M. Friedman Co. v. Atlas Assur.
Co., Mich. S. C., 94 N. W., 757.

FALL OF BUILDING. Policy which provided that insurance should terminate if the building should fall, except as the result of fire, evidence considered, and held sufficient to support a jury finding that the fall of the building was the result of fire.

Policy provided that insurer should not be liable for any loss caused by explosion unless fire ensued, and in that event only for the damage by fire, and that the liability of the company should cease if the

building should fall, except as the result of fire. Jury found the company liable for the full amount of insurance.

Held, that as this finding necessarily proceeded on the ground that the fall of the building was caused by fire, and not by an explosion, alleged error in submitting to the jury an issue as to whether the building fell as the result of an explosion was harmless.

CONDITION SUBSEQUENT. A provision that if building should fall, except as the result of fire, all insurance should immediately cease, was a condition subsequent, so that in an action on such policy to recover for destruction by fire of the building insured, where it appeared that the building fell, the burden was on the insurer to prove, as a defense, that it fell before the fire started.

EXPLOSION. Policy provided that insurer should not be liable for loss caused by explosion unless fire ensued, and then only for damage caused by fire, in which the jury gave a verdict for full amount of insurance, thereby finding that destruction was caused by fire, the admission of evidence as to the proportion of the loss caused by fire, on the assumption that there had been an explosion, even if error, was harmless to defendant.

EXPERT TESTIMONY. On an issue as to whether the fall of an insured building was caused by fire, in which there was evidence that witnesses had seen fire issuing from the building prior to its fall, expert testimony by contractors and builders that a fire which burned off the ceiling and floor joists would occasion the fall of the building in the manner in which it fell was not objectionable as assuming facts not in evidence.

Underwriters' Fire Ass'n v. Palmer & Co., Tex. Civ. App., 74 S. W. 603.

IRON SAFE CLAUSE. Where insured in a policy containing an iron-safe clause keeps the books, etc., in an iron safe believed by him to be fireproof, and of the kind understood to be fireproof, the clause is complied with, though the books, etc., while in the safe, are destroyed by fire.

TITLE. It appeared that a deed had been made to insured, but all the vendor's lien notes, though due, had not been paid, which was known to the member who secured the insurance, and who stated all the facts to the agent.

Held, that an instruction to find for defendant if insured made false statements concerning the subject of the insurance was properly modified by the qualification "known to be false at the time."

Meigs v. Insurance Co. of North America, Penn. S. C., 54 A. R. 1053.

DOUBLE INSURANCE. Where insured takes out two policies insuring same property, but one of them covers other property also, without stating how much insurance applies to each property, it is not a case of double insurance, and the policies do not prorate.

PRORATING. Owner placed insurance on building and contents, with privilege to make an addition, "and this policy to cover on and in same." He made an addition, placing specific insurance on the addition and contents. The latter policies provided that the insurer

should not be liable for a greater proportion of any loss than the amount "hereby insured" should bear to the whole insurance. The old building was slightly damaged, but the damage to the addition was less than the amount of specific insurance on it. The contents of the addition were damaged to a greater amount than the specific insurance, and the insurance on the old building and contents was much greater than the damage.

Held, that the loss on the addition and the contents must be borne by the specific insurance taken out after the addition was constructed, and that the other policies did not prorate with such specific policies in bearing the loss upon the addition and contents.

El Paso Reduction Co. v. Hartford Fire Ins. Co., U. S. C. C., 121 Fed. Rep. 937.

RETURN OF UNEARNED PREMIUMS. A policy declared that it might be canceled at any time by giving five days' notice, and then provided that, if canceled, the unearned portion of the premium should be returned on surrender of policy. Held, that on canceling the company was not required to return the unearned premium until the policy was surrendered.

PERMIT TO SUSPEND. A policy covering a manufacturing establishment declared that, unless otherwise provided by agreement indorsed thereon, it should be void if the establishment ceased to be operated for more than 10 consecutive days. The establishment ceased to be operated April 20th, but permits were granted allowing this until July 20th. The fire occurred July 23rd, operations not having been resumed. Held, that policy was not in force.

Atlas Reduction Co. et al. v. New Zealand Ins. Co. U. S. C. C., 121 Fed. Rep. 929.

CHATTEL MORTGAGE. Where a policy covering both real and personal property provided that none of its conditions should be waived unless the waiver was indorsed thereon or attached thereto, and also contained a clause that as to any personal property it should be void if the property became incumbered by a chattel mortgage, unless otherwise provided by an agreement indorsed thereon, such condition was not

waived by an indorsement making the loss payable to two persons named, who were in fact mortgagees, as their interest might appear, but which did not contain any reference to the mortgage, nor show that insurer had any knowledge of the existence of a mortgage upon the personal property.

Key v. Continental Ins. Co., Mo. C. of A., 74 S. W. 162.

POLICY AS COLLATERAL. The deposit, as collateral security, by mortgagee, with one to whom he assigned the mortgage note, of the policy on the mortgaged property containing a mortgage clause is not within the provision of the policy that an assignment of it without the consent of insurer shall render it void.

MORTGAGEE MAY SUE. Though the mortgagee for whose benefit there was a mortgage clause assigned the note and mortgage, and deposited the policy as collateral with the assigned, yet he, being liable as indorser on the note, which was protested, may sue on the policy as the real party in interest.

Mauck, for use of Helmick, v. Merchants' & Manufacturers' Fire Ins. Co., Del. S. C., 54 A. R. 952.

INTEREST OF INSURED. A provision in a policy that the preliminary proof of loss should state the interest of insured and all others in the property has no application to the interest which a party acquired after destruction of the property by fire.

PAYMENT TO AGENT. Where insured paid a premium to one who was the agent of company or of its general agent for the purpose of effecting insurance and collecting premiums, such payment was in effect a payment to the company, and as valid as if made directly to it.

Payment of premium is necessary to give validity to the policy unless duly waived.

PAYMENT TO UNAUTHORIZED PARTY. Where premium is paid to one who by the terms of the policy, is not authorized to receive it, and the company or its duly authorized agent afterwards receives such payment, the payment is sufficient.

Where premium is paid to one who, by the terms of the policy, is not authorized to receive it, and the company or its duly authorized agent never in fact receives the

premium, and the company, after delivery of the policy, and before the fire, treats it as a contract binding on it, without objection or qualification, such action is part is equivalent to an adoption or ratification of the contract.

NON-PAYMENT OF PREMIUM. Where company, after delivery of policy to insured, and until destruction of premises, fails to repudiate the contract as invalid for nonpayment of premium, the jury may infer that the company has in fact received the premium, or waived payment of the same, unless there is satisfactory proof to the contrary.

Home Ins. Co. of New York v. Holder, Ky. C. of A. 74 S. W. 267.

LOSS WHILE PREMIUM WAS DUE AND UNPAID. Policy provided that insurer should not be liable for any loss occurring while an installment on the premium note was past due and unpaid. One or two premiums were paid after maturity, without objection. On the day before the last installment was due, insured wrote the insurer's agent that he was going to move, that he wanted a permit for a tenant to occupy, and that as soon as he received the permit he would send the premium. The agent forwarded this to the home office, and told insured that he had done so, and that the matter would be attended to. Insurer's superintendent wrote a letter, wrongly addressed, to insured, which was not received, stating that a permit would be issued when the premium was paid, and that policy lapsed from nonpayment of premium. A week later the house was burned.

Held, that an instruction that if plaintiff was ready and able to pay the premium when it was due, and defendant's agent agreed it should issue to plaintiff a tenancy permit, and the payment of the premium was to be deferred till it was issued, and plaintiff received no notice, till after the fire, that the permit would not be issued till the premium was paid, he could recover, was proper.

Brenner v. Connecticut Fire Ins. Co., Mo. C. of A., 74 S. W. 406.

RELEASE OF MORTGAGE. Applicant told the company's agent that the stock of goods was mortgaged, whereupon the agent said that the mortgage must be released. Applicant explained the situation to the cashier of the mortgagee bank, and asked him if he would take the applicant's farm as security.

The bank already had a lien on the farm for the same debt. The cashier authorized the applicant to tell the agent that the bank claimed no mortgage on the stock, and he did so. Once before the applicant received the policy, and twice afterwards, the agent told him that he had seen the cashier, who informed him that the mortgage was released. Held a waiver of the breach of warranty against incumbrances, as, though the cashier could not himself release the mortgage, his assurances would estop the bank.

Born v. Home Ins. Co., Iowa S. C., 94 N. W. 849.

ACCEPTANCE OF INCREASE IN PREMIUMS. Where plaintiff's application was taken by defendant's agent and sent to another state for approval of general agent, in accordance with a stipulation, and was there approved, with the exception of the amount of premium, which was raised, and the additional amount charged to the local agent, the contract was not completed until the modification was accepted by plaintiff, which, in the absence of any showing that plaintiff accepted by letter directed to the general agent, will be considered to have been done at the place of residence of local agent.

APPROVAL BY GENERAL AGENT. Where application contained a stipulation that no liability should attach until its approval by the company's general agent in another state, and the general agent approved the same with a modification, it was not necessary to the completion of the contract that the general agent should again approve the application after the insured's acceptance of the modification.

It was not a misrepresentation of title in an application for an insurance policy for insured to state that he had an equitable title, where he held a contract for the land, which he had pledged as security for a debt.

Delaware Ins. Co. of Philadelphia v. Monger & Henry, Tex. Civ. App., 74 S. W. 792.

INVENTORY. A stipulation in a policy requiring the insured to "take a complete itemized inventory of stock on hand" requires the insured to make such an inventory as will show on its face the character of the goods. An inventory which for the most part is a mere summary of the condition of the goods is not a compliance with the requirement of the policy.

Joy v. Liverpool & London & Globe Ins. Co., Tex. Civ. App., 74 S. W. 822.

ARSON. On the issue of arson in an action on a policy, involving as it does moral turpitude and criminal intent, every circumstance tending to prove the guilt of the party charged is admissible in evidence.

ADMISSIBLE EVIDENCE. Evidence that witness had overheard assured asking a conspirator not to "give him away" and the conspirator's answer that he would not was admissible.

Hayes et al. v. United States Fire Ins. Co., N. C. S. C., 44 S. E. 404.

MORTGAGE. Insured stated that the property was unincumbered, when in fact it was subject to a mortgage. The policy was void, though insurer's agent made no inquiry as to the title, and insured had no intention to deceive, or withhold the fact that the property was mortgaged.

The advertising of the property for sale under a mortgage thereon terminated the insurance.

On the commencement of mortgage proceedings the insured was entitled only to the return of a ratable proportion of the premium.

Scottish Union & Nat. Ins. Co. v. Strain, Ky. C. A., 70 S. W. 274.

ADDITIONAL DAMAGE. Where the original petition sought to recover for damages to property covered by policy, an amended petition seeking to recover for additional damage to the same property by a subsequent fire was properly allowed.

Allegations that insured refused to submit to an examination concerning the loss, as provided for in policy, cannot be pleaded in abatement to an action on the policy, but should be set up in the answer.

Company cannot defend by showing that negligence of insured or his agent directly contributed to loss.

OWNERSHIP. Where the testimony showed that defendant had carried a policy on the property for several years, and there was no evidence that the insured made any representations to induce the issuance of the policy, the court properly refused to submit to the jury the defense that the policy was issued on the representations of the husband of the insured that he was the owner of the property, and that the policy was taken out in his name, when in fact it was taken

out in the wife's name, who was the owner thereof.

"SOLE AND UNCONDITIONAL." A buyer of certain property under a contract reciting that a designated sum had been paid in cash, and that notes had been executed for the balance, and authorizing the seller to take possession of it in case either of the notes was not paid when due, is the sole and unconditional owner of the property, within a provision of policy that it should be void in case the insured was not such owner.

EXAMINATION. The provision in a fire policy that in case of loss the insured shall submit to an examination under oath by any person named by the company is not a condition precedent to an action on the policy.

Williamson v. Liverpool & London & Globe Ins. Co., U. S. C. C. A., 122 F. R. 59.

APPRAISERS MAY FIND TOTAL LOSS. Under a policy providing that in the event of disagreement as to the amount of loss, the same shall be ascertained by two appraisers and an umpire, and that the appraisers shall estimate and appraise the loss, stating separately sound value and damage, shall submit their differences to the umpire, and the award of any two shall determine the amount of the loss, the appraisers are empowered to determine whether or not the loss is total, as well as to determine its amount in case it is partial.

Evans v. Columbia Fire Ins. Co., N. Y. S. C., 81 N. Y. Supp. 933.

MISREPRESENTATIONS. Where the defendant insured the cotton presses of plaintiff throughout the United States, it may show that it took the risk on the faith of a representation of the insured that it had only 150 of such presses, and that only a few of them were in couples, whereas substantially all were in couples, where the number of the presses and their proximity affected the risk.

Robinson v. Aetna Fire Ins. Co., Ala. S. C., 34 S. R. 18.

"IRON SAFE" CLAUSE. Where a policy required insured to keep his books and inventories in an iron safe, and provided that the policy should be void for failure to produce such inventories for the inspection of the company, and in an action on the policy it was not contested but that the

inventories had been destroyed by reason of a breach of the iron safe clause, insurer's retention of the unearned premium and its failure to demand an inspection of the inventories did not preclude it from enforcing a forfeiture for breach of such iron safe clause.

Continental Fire Ass'n v. Wingfield, Tex. Civ. App., 73 S. W. 847.

INSURABLE INTEREST. A husband has an insurable interest in property owned by his wife and her minor children by a former husband, and occupied at the time as the homestead of husband and wife.

Curlee v. Texas Home Fire Ins. Co., Tex. Civ. App., 73 S. W. 831.

VENDOR'S LIEN. A policy covering a house and personal property declared that it should be void if the subject of insurance, or any part thereof, be incumbered. At the time the policy was issued the house was on land incumbered by a vendor's lien. Held a breach of the policy, though the contract which created the lien was made before the house was built.

Mississippi Home Ins. Co. v. Dobbins, Miss. S. C., 33 S. R. 504.

ESTOPPEL FAILURE TO RETURN PREMIUM. A policy provided that the insurance might be terminated at any time at the request of the insured, in which case the company should return the customary short rates; that the policy might be terminated at any time, at the option of the company, on tendering a ratable proportion of the premium for the unexpired term. A loss occurred on October 23d, of which defendant's agent, who resided in the same town with assured, was notified on the next day, and on the 25th the premium for three years' insurance was paid; and six hours later on the same day, during which there had been no change in the condition of the parties, the agent was informed that other insurance had been taken out without the insurer's consent, in violation of a condition in the policy. After obtaining such knowledge the agent told plaintiff that the policy had been forfeited by such additional insurance, but that he would report the matter to the company. Thereafter plaintiff obtained from the agent blanks on which to make proofs of loss, and the agent testified that he had full power to cancel the policy

without sending it to the company, and that no part of the unearned premium had been returned. Held, that the insurer was estopped by failure to return the premium to claim a forfeiture for breach of such condition.

Home Ins. Co. v. Wood, Ky. C. of A., 72, S. W. 15.

NONPAYMENT OF PREMIUMS. A fire policy provided that there should be no liability while a payment on the premium note was past due and unpaid. The note provided for payment at the company's office. Held, that any waiver contained in the agent's subsequent voluntary agreement to bring the note to insured could be, and was, revoked by notice from the company to pay at its office.

It being provided by policy that it shall not be in force while a payment on the premium note is past due and unpaid, it is no excuse for nonpayment that insured was sick.

Cumberland Telegraph & Telephone Co. v. Dooley, Tenn., S. C., 72 S. W. 456.

DYNAMITE DAMAGES. Where plaintiff's property was destroyed by fire, which, starting in another building, was communicated to defendant's, and thence to plaintiff's, and he alleged that there was a sufficient force to have extinguished it before it reached his property had it not been for a public announcement that defendant had dynamite stored in its building, which caused the people to cease their efforts to check the fire, and an explosion of such dynamite, which broke a solid brick wall situated between defendant's and plaintiff's buildings, it was permissible to show, without regard to the question of agency, that while the building was in flames, and shortly before the explosion, two of defendant's employes cried out that there was dynamite, and warned the people to get away.

In an action by one whose property has been destroyed by fire, for the use of the insurers who have paid his loss, against the one by whose negligence or wrong the destruction occurred, the measure of damages is the damage resulting from the fire, not, however, exceeding the amount paid on the loss by the insurers.

Price et al. v. Garvin, Tex. C. of Civ. A. 69 S. W. 985.

UNDERGROUND AGENT LIABLE. The procuring for the insured of an insurance policy from a foreign company unauthorized to do business in the state;

the transmission of the premium therefor, less 20 per cent. commission, to an insurance broker in Chicago; the delivery of the policy to the insured; and an unpaid loss by fire occurring while the policy was in force,—clearly render the person so acting liable for any loss caused by a policy in such company in respect of which he so acted as agent.

Birstein v. Stuyvesant Ins. Co., N. Y. S. C., 81 N. Y. Supp. 306.

CANCELLATION. A broker to procure insurance left a written memorandum with a company's agent for a policy on property on First avenue. A policy was issued covering property on Third avenue. On discovering the error, the broker secured another policy for property on First avenue. The company's clerk then requested him to return one of the policies, and thereupon the broker, by mistake, returned the First avenue policy. Held, that this did not amount to a cancellation.

BROKER. A broker who has authority to procure insurance has no authority to surrender the policy and leave his client uninsured.

MARINE AND INLAND.

City of Detroit v. Grummond, U. S. C. C. of A., 121 Fed. Rep. 963.

PROCURING INSURANCE. Under a contract by which the hirer of a vessel agreed to "pay the insurance" thereon for a certain sum, the duty of procuring insurance devolved upon the owner, who would then have recourse upon the hirer for the amount of the premium.

FIRE NOT MARINE. A contract for insurance against fire of a vessel while lying moored and in use as a hospital is not maritime, and the measure of liability for a loss by fire which partially destroyed the vessel is not governed by the rules of marine insurance, but by those of fire insurance, and is limited to the amount which the value of the property was depreciated by fire, not exceeding the sum insured for. The entire sum would not be recoverable merely because it would cost more to repair the vessel than she would be worth when repaired.

Ocean S. S. Co. v. Aetna Ins. Co., U. S. D. C., 121 Fed. Rep. 882.

REINSURANCE. A loss of cargo occurred from fire, which was one of the perils insured against, and, the contribution

to be made by the insured bills of lading cargo having been determined in general average, libellant paid the same. Held, that by the plain terms of policy respondent was liable for the full amount so paid to the extent of the amount named in the policy, which was one of reinsurance, and not of co-insurance such as would entitle respondent to prorate the loss with libellant; and that it was immaterial that the loss was only partial, both as to the entire cargo and the insured bill of lading cargo.

The Livingstone et al., U. S. D. C., 122 Fed. Rep. 278.

ABANDONMENT. The value of a ship as fixed by a valued marine policy is conclusive on the parties to the contract. Where there is a total loss through collision, and she is abandoned by the owner to the insurer, the latter cannot impeach the valuation stated in the policy; and on the other hand, on payment of such value, the insurer becomes the owner of any salvage that may afterward be realized, and of the entire amount which may be recovered by suit against another vessel held in fault for the collision, although it may exceed the amount paid under the policy.

Petitioners were insurers of a steamer owned by libellant under valued policies. The steamer was sunk in collision, and was abandoned by libellant to petitioners, who accepted the abandonment and paid her stipulated value. Subsequently, libellant brought a suit against the other vessel in the collision, in which cargo owners joined, and a decree was entered on account of the loss of the vessel in a sum considerably exceeding her insured value. Petitioners refused to come into such suit, being also insurers of the libeled vessel, but sought to prevent recovery therein, and notified libellant of their claim that it had no interest therein except for the protection of cargo owners. After the money in satisfaction of the decree had been paid into the registry of the court, they filed their petition under admiralty rule 43, claiming all of the fund awarded as damages for loss of the vessel.

Held, that under the circumstances they were not chargeable with such laches, in failing to intervene under rule 34 and set up their contention, as precluded them from asserting their legal right to the fund, or as gave libellant any equitable right to more than reimbursement for its reasonable counsel fee and expenses.

EMPLOYERS' LIABILITY.

Frye v. Bath Gas and Electric Co. et al., Me. S. C., 54 A. R. 395.

CONTRACT IS AGAINST LOSS, NOT AGAINST LIABILITY. Upon a bill in equity brought by the judgment creditor against the gas company, the casualty company, and others, wherein the complainant prays that the insurance company may be compelled to pay to the complainant the amount of his unsatisfied judgment, held: That the contract of the insurance company was not one of insurance against liability, but of indemnity against loss by reason of liability; that it was not the object or intention of the contracting parties that the insurer should guaranty the gas company's liability for negligence to its employees; that the undertaking of the insurer was to reimburse or make whole the assured against loss sustained by it on account of its liability to its employees for negligence; and that independently of the condition in the contract of insurance above quoted, the court would be compelled to construe this contract as one of indemnity only.

Also, that there can be no doubt about the meaning of the language of the condition above quoted, and no question about the right of the contracting parties to insert such a provision in their contract for the purpose of making clear the nature and limit of the liability of the parties, or either of them; that, by this unequivocal language in the condition above quoted, the undertaking of the insurer was expressly limited to liability in an action brought by the insured "to reimburse him for loss actually sustained and paid by him."

SURETY.

United States v. Quinn et al., U. S. C. C. of A., 122 Fed. Rep. 65.

INTEREST ON BOND. A surety on the bond of a contractor for construction of a public work is not in default until notice or demand, and hence interest does not run, as against him, until then.

Held v. Burke et al., N. Y. S. C., 82 N. Y. Supp. 426.

MECHANICS' LIEN. One's right to file a notice of and enforce a mechanic's lien passes to his trustee in bankruptcy.

Under a bond providing that surety will pay any judgment which may be recovered in an action to enforce a mechanic's lien, not

exceeding \$1,100, the recovery being less than \$1,100, surety is also liable for costs, though they bring the total to over \$1,100.

ACCIDENT.

Weinschenk v. Aetna Life Ins. Co., Mass. S. C., 67 N. E. 242.

ACCIDENT Policies expressly excluded **ON RAILWAY** injuries received while walking **TRACK.** or being on a railroad bridge or roadbed, except at a highway crossing. The insured was killed by an engine while on a railroad track at a place not a crossing.

Held that, if insured had of his own notion gone upon the track to walk, he was there voluntarily, and the accident came within the exception, even though just before the accident he had fallen down, and was unable to get out of the way of the engine on account of causes beyond his control.

It was immaterial that the particular part of the track along which he was walking had for more than 35 years been used as a common pathway without objection on the part of the railroad, as it was nevertheless within the prohibitions of the policy.

Aetna Life Ins. Co. v. Dorney, Ohio S. C., 67 N. E. 254.

INFIRMITY. If a policy contains a stipulation that insurer shall not be liable on account of death of assured if it results wholly or partly from infirmity or disease, the stipulation is available as a defense.

HEALTH.

Travelers' Ins. Co. v. Duvall, Ky. C. of A., 74 S. W. 740.

TWO In action on policy insuring **DISEASES.** defendant against inability to transact business by reason of diabetes, independently of all other causes. Held, plaintiff was entitled to recover on the policy, though he had some other malady, provided that it was the diabetes which disabled him from transacting the business, without regard to such other malady.

LIFE.

Pulsifer v. Hussey et al., Me. S. C., 54 A. R. 1076.

ENDOWMENT At the date of the filing of his **POLICY** petition, March 8, 1901, a bank- **EXEMPT** rupt held a policy of insurance **FROM** on his life payable to him or his **CREDITORS.** assigns, if he survived 20 years, the date of the policy being March 1, 1893; but if he died before that time

it was payable to his wife if she survived him; if not, to his representatives or assigns. In 1900 his wife was divorced and she assigned her interest in policy to husband. Shortly after that he assigned to his daughter all his right to sum insured "in event of death," if she survived him, but did not assign the endowment if he survived 20 years. His trustee in bankruptcy sought by bill in equity against the bankrupt and the daughter to hold this policy, or its surrender value at the date of bankruptcy, March 8, 1901.

Held, that by the laws of Maine this insurance is exempt from the claims of creditors; also by the bankrupt act of 1898.

CREDITORS By another subsequent pro- **ENTITLED TO** vision 70 of the bankrupt act **SURRENDER** of July 1, 1898, it is declared: **VALUE ONLY.** "Provided, that when any

bankrupt shall have any insurance policy which has a cash surrender value, payable to himself, his estate or personal representatives, he may within thirty days after the cash surrender value has been ascertained and stated to the trustee by the company issuing the policy, pay or secure to the trustee the sum so ascertained and stated, and continue to hold, own and carry such policy free from the claims of the creditors participating in the distribution of his estate under the bankruptcy proceedings, otherwise the policy shall pass to the trustee as assets."

Held, that this proviso, instead of enlarging the rights to property in the trustee, qualifies and limits them. But for it, in states where life policies are not exempted, and no beneficiary is named, the entire interest in the insurance would pass to the trustee. The proviso limits the amount to go to the creditors to the "surrender value" only, reserving to the bankrupt an interest he would not otherwise retain. This construction gives effect to the manifest intent of Congress, harmonizes all sections of the act, and escapes an otherwise unavoidable conflict between sections 6 and 70, 30 Stat. 548, 565.

NOT A Held, that the assignment to **FRAUDULENT** the daughter "in the event of **ASSIGNMENT.** death" before the endowment period is not fraudulent as to creditors. The assignment to the daughter is not of the whole policy, as it might have been, but only of the right to the fund if the assured shall die before the endowment period of 20 years. The right thus assigned has no surrender value—that remains to the assured for the endowment period—it had no value as to

creditors, for it was absolutely exempt from their claims under the bankrupt act and the state statute. Even as his heir the result to the daughter would be the same, or it could have been accomplished by a will of the father.

No The policy contains this clause:
SURRENDER "At the end of the fifth and
VALUE. every subsequent fifth year from
 date of issue the cash value
specified in table of cash surrender values
indorsed hereon will be paid for this policy,
provided it shall be in force under its original
conditions, and is legally surrendered there-
after to the home office within thirty days
from the close of such period." The date of
the policy was March 1, 1893. The first sur-
render period was on March 1, 1898, but the
policy was not then surrendered, and that
right to surrender was lost. The next period
will arrive March 1, 1903, but the bankruptcy
occurred March 8, 1901.

Held, that at that date the policy had no
surrender value which the company was
bound to recognize. The surrender value
referred to in section 70 of the bankrupt act
July 1, 1898, 30 Stat. 565, c. 541 (U. S. Comp.
St. 1901, p. 3451), refers only to the contract
right of surrender, and not to the result of a
negotiation or act of grace.

Section 70 of the bankrupt act of July 1,
1898, does not include policies payable to a
wife or kindred of the assured, but only
applies to policies payable to the assured or
his personal representatives.

Maynard v. Life Ins. Co. of Virginia et al., N.
C. S. C., 44 S. E. 405.

RIGHT OF The administrator of a debtor,
COMPANY. on whose life the creditor has
 taken out insurance, cannot con-
test the validity either of the policy or of its
assignment, such defenses belonging to the
company alone.

Drury's Adm'x. v. New York Life Ins. Co.,
Ky. C. of A., 74 S. W. 663.

EXTENDED An insured in a policy which
INSURANCE. contained a "table of loans and
 surrender values in paid-up
insurance or extended insurance" available
at the end of the third year, and which stipu-
lated that the policy should not be forfeited
after being in force three full years, and that,
if any subsequent premium was not paid,
policy would be indorsed for the amount of
paid-up insurance specified in the table on the
surrender of policy within six months after

such nonpayment, or, if policy was not sur-
rendered, the insurance, without request,
would be extended for the face of policy
during term provided in table of loans and
surrender values—executed for the fourth
annual premium his note, reciting that, unless
the interest thereon and subsequent pre-
miums should be paid, the policy should be
forfeited "except as to the right to a sur-
render value or paid-up policy." Insured
failed to pay the interest and subsequent
premiums, and died within the period fixed
in the table for extended insurance.

Held, that the stipulation in the note for
the forfeiture of the policy did not destroy
the right of the insured to the extended
insurance, it being one of the "surrender
values" provided for in the "table of loans
and surrender values."

Galvin v. Union Cent. Life Ins. Co., Ky. C. of
A., 74 S. W. 275.

PREMIUM Defendant issued policy on life
NOTE of plaintiff's mother, stipulating
GIVEN BY that the failure to pay any notes
THIRD for premiums on the day they be-
PERSON. came due should avoid the policy.

At the time the application was
made, plaintiff's decedent offered to pay the
first year's premium; but defendant's agent
took her husband's note, instead, without
any conditions. A receipt was delivered with
the policy, stating that the first premium had
been paid, and stipulating that it was subject
to the conditions of notes given for premiums.
Held that, as the note was given by a third
person, a failure to pay it when due did not
forfeit the policy.

Strode v. Meyer Bros. Drug Co., Mo. C. of A.,
71 S. W. 379.

CREDITOR'S The insurable interest which
INTEREST. a creditor has in his debtor's life
 extends only to such amount as
will satisfy indebtedness.

The fact that a creditor has insured his
debtor's life, with the latter's consent, in
excess of the indebtedness, does not make the
policy void as a wager contract; but the cred-
itor is bound to account to debtor's estate as
trustee for the excess.

Equitable Life Assur. Soc. v. Liddell, Tex.
Civ. App., 74 S. W. 87.

USE OF Applicant was asked as to
INTOXICANTS. his "practice" as regarded the
 use of liquor, and whether he
had ever been "a free drinker," and, if so, to

what degree, and whether he had ever had delirium tremens; and the answers were made warranties. The company's instructions to its medical examiner stated that, in reporting over-indulgence in drink, he should draw the line at a limit of a daily allowance equivalent to 1½ ounces of absolute alcohol.

Held, that the instruction and form of the questions indicated that the information sought was the applicant's habit or practice in the respect inquired about, and hence, an applicant having stated that he took a drink once a month, proof of occasional excesses did not show a breach of the warranty.

ASSESSMENT LIFE.

Ferrenbach v. Mutual Reserve Fund Life Ass'n, U. S. C. C. of A., 121 Fed. Rep. 945.

TIME FOR Certificate and by-laws of
PAYMENT OF the association provided that
ASSESSMENTS. proof of the mailing of a notice addressed to a member should be deemed and held to be conclusive proof "of due notice to said member" of an assessment. Certificate further provided that assessments should be payable "within thirty days from the date of each notice." Held, that the word "notice," as used in the latter clause, did not mean the printed paper mailed, but the information thereby conveyed to insured, and that the 30 days were not to be computed from the date of the paper, nor the date on which it was mailed, but from the day on which it was, or should have been, received by the insured in due and regular course of mail.

New Era Ass'n v. Mactavish, Mich. S. C., 94 N. W. 599.

MISREPRESENTATION. An applicant for insurance stated in his application that the cause of a sister's death was kidney inflammation, whereas it in fact was chronic pneumonia. Held not prima facie material misrepresentation.

Where, in an action on policy, there was evidence tending to show that insured would have been an acceptable risk in ordinary companies, notwithstanding that a sister had consumption, he being over 40, and not living in her family, it could not be presumed that a statement by insured in his application that his sister enjoyed good health was a material misrepresentation.

We are indebted to Commissioner Sam P. Davis for a copy of the annual report of the state of Nevada.

Life and Casualty.

Lives Known to be in Ill Health are Starred.

There is nowhere to be found, among companies enjoying a good reputation, any custom of taking unfair advantage of policyholders by failure to mail notices. That much may be premised. The laws of many states, and the rules of all companies, require notices to be mailed to the last known address, at least one month before payment is due. Great and indeed very unusual care is taken that these notices should be sent out promptly and correctly and a record of the same is made, so that affidavit can be furnished if desired.

All this care, it should be remembered also, is taken to notify a man that a payment is due; of which both as to date and amount he was fully advised by his policy. Any really prudent business man would of course know when his premium is due, from his own records.

The very unusual precautions which are taken that life insurance shall not terminate, without the insured being fully advised that his premium is due, are owing to the fact that life insurance on the usual forms, is not merely insurance for the term for which the premium is paid but is also a contract to renew from year to year on specified terms. This privilege of renewal, taking into account the probabilities as to health, is fully as valuable in many cases as is the insurance which is presently enjoyed.

What, then, can be the slight provocation for so serious a charge as is brought against not one life insurance company but virtually against all?

Simply this: A vestige of one-time illiberality yet persists in many offices in the form that lives which are known to be out of health (and especially if this be because of bad habits) are "starred." This means that agents and collectors are notified that the company will expect them to enforce strictly the rules as to prompt payment, however lax they may be as to lives which are not under suspicion.

This, it will not fail to be observed, is strictly within a company's moral and legal rights. It has, of course, a rule concerning reinstatement to the effect that proof of continued good health is required. It may permit agents to waive this in cases when there is no suspicion of impaired health and may advise them of cases when there must be no

such waiver because a certificate could not be furnished.

But is it wise? Companies were within their legal and even their moral rights when they used to defend against claims on grounds of warranty and for slight cause. But they have given that up long ago and vie with one another to make life insurance as beneficial as possible. In this regard, they have adopted Henry B. Hyde's motto, that the office of a life insurance company is to pay death claims. But this motto extends yet farther in its true significance and covers that when a policyholder is most in need of insurance, there is most reason for aiding him to keep his insurance in force. It is thus only that life insurance fully performs its office.

The results also are not evil but good. The companies that have been most liberal in this regard enjoy at this day as low a mortality experience and as much prosperity as do others. And the general adoption of grace provisions, extended insurance clauses and automatic non-forfeiture portends that the old order of things will soon pass wholly away.—Insurance World.

Fraternal Insurance While You Wait.

LOS ANGELES GET-RICH-QUICK SCHEME THAT FALLS THROUGH—ORDER OF SELECT KNIGHTS AND LADIES SUBSIDES IN DISORDER.

WANTED — PARTNER IN FRATERNAL insurance business, established; an opening to make big money; must have \$300. LEE R. MYERS, 117 S. Broadway.

The above unique advertisement appeared in the Los Angeles Times, and thereby hangs a tale. It is the attempt of a couple of smooth operators to start a fraternal insurance society.

The Order of Select Knights and Ladies was the brain child of a young fraternal organizer from Oregon by the name of M. O. Brittain. Organizing on a commission for his particular brand of fake indemnity did not appeal to him. He concluded to be the Supreme High Cash Taker himself, and not only handle the assessments but sign his name to the brilliantly lithographed certificates of membership. He made up his mind that, as a graft, organizing a whole brand new fraternity was much better than organizing subordinate lodges. Just think of the oodles of glory there was in it, besides the pretty

tinsel uniform he could wear, and the young alphabet after his name!

However, it was necessary to have a few dollars in order to properly spread the net for the gulls. So Brittain began to hunt for partners. He found one in the person of E. P. Cronen, of San Pedro, who knew all there was to be known about fraternal insurance. For had not he been secretary of a local lodge of the Order of Pendo?

As they had no money, they paid for their printing and other necessary expenses of getting under way, by giving their creditors positions in the order that was to be, with high sounding titles. When the time came for instituting the first lodge, Brittain showed unfitness for the "solemn" duties of his exalted position. Then came an eruption. Brittain was deposed and Cronen became the Grand Umpty Steen and Lord High Everything Else. Still the foolish creditors, who were all supreme commanders of this, that and the other, were not satisfied and wanted to see the color of the money they had advanced. So Cronen was forced to hunt for a good "angel," and hence the advertisement in the Los Angeles Times as above.

As yet the "partner" has not been found. The Order of the Select Knights and Ladies is still only in a very embryonic state and in all probability will never emerge as a full fledged order. Meanwhile Brittain, whose dreams of sudden wealth have gone glimmering, is issuing transfer slips instead of policies, and collecting nickels instead of assessments, as a conductor for the Los Angeles street railway company.

Sensible Warning in Washington.

The well meaning but not well informed editor of the Chronicle of Spokane treats the difference between life premiums and claims paid in Washington last year as mainly profit. He virtually ignores commissions, expenses and taxes, and the contribution to the legal reserve to meet the liabilities of the future, and adds: "In other words the old line companies took in five times as much as they paid

back to the heirs of policyholders, and even allowing for fat fees for their agents, the net result was well calculated to please the Eastern offices." There you are, Easterners, "sapping our life blood." Really, after paying taxes, etc., and fulfilling the requirements of the law, you must have cleaned up 1 per cent. to swell your policyholders' surplus funds. The Spokane man says you "coined money." But we can forgive him for his ignorance of insurance generally and life insurance particularly, because of this sensible warning to the fraternalites:

Fraternal Insurance in Danger.

"The fraternal orders, aside from all legitimate expenses incurred, paid out nearly \$120,000 more insurance than they collected in premiums.

"Such a fact is well calculated to set the friends of fraternal insurance to thinking seriously. If, with the vast majority of their members still young men, the losses exceed the collections, what sort of results may the future, with its increasing age average, be expected to show?

"Yet, candidly, what other results could be expected? Any man who is at all familiar with insurance affairs in this state knows of the carnival of 'joining' that has been in progress for several years. While some of the orders have exercised a fair degree of caution in selecting new members, others seem to have an idea that numbers, not quality, are to be desired. When men, stricken with incurable disease, are warned by their doctors that they should get all the life insurance possible, and after that actually succeed in joining insurance orders and taking out policies, something needs fixing, and it is no wonder that death losses climb up to figures not justified by the tables of mortality.

"Push and hustle are fine western qualities; but push and hustle in fraternal insurance orders should not sacrifice safety in order to boast of numbers; should look to the character of applicants as well as to the collection of initiation fees, and should see that examining physicians are men who will not hesitate to turn down a bad risk, even if some ambitious organizer is displeased thereby."

The Security Life & Annuity Co., of Philadelphia, doing business on the assessment plan, has been changed to the legal reserve basis.

Mutual Benefit Life Insures Women Without Extra Charge.

The Mutual Benefit Life Ins Co. will consider applications for not more than \$5,000 on the lives of women who are in receipt of an income from their own labor or property, and who expect to pay their own premiums. Such policies will be made payable to the insured or their estates, or to anyone dependent on them for support, or who would sustain a commensurate pecuniary loss by reason of their death. As a rule, applications from married women will not be considered. Domestic servants and factory operatives are barred. Teachers, stenographers, typewriters, clerks, milliners, dressmakers, artists, etc., form the most eligible class. Policies issued on the lives of women will in all respects be similar to policies issued on the lives of men.

The Fidelity Mutual Runs Down an Insurance Swindler After a Six Years' Hunt.

William A. Hunter, at present in jail in Birmingham, Ala., is an insurance swindler, for whom the Fidelity Mutual has been hunting for more than six years. He is now under arrest on a perjury charge, but will be taken back to Texas to stand trial on a charge of defrauding the company out of \$15,000.

Hunter took out three policies for \$15,000 on his life in favor of his sister, in October, 1896. In December, 1896, he was reported to have been drowned in the Pecos river, Texas. As the claim had a suspicious look, the company resisted payment and carried the case, finally, to the United States supreme court, where judgment was given for the beneficiary. The company was forced to pay not only the face of the policies, but a penalty imposed by the state of Texas for refusing to pay a supposedly just claim. In all, the company paid \$25,000, and further spent \$10,000 in trying to locate Hunter.

Hunter had worked out a shrewd scheme to make the Fidelity believe that he had been drowned in the Pecos river and that his body had disappeared in the quicksands. The company, however,

proved that at that time the river was only knee deep at that place.

Detectives succeeded in finding people who had met and talked with Hunter after his disappearance, and were able to identify photographs of him at the trial, but the jury decided that Hunter was dead. The company never abated its search for him, and finally, last April, he was captured and fully identified at Birmingham.

Solicitor Seligman Arrested.

ACCEPTED PREMIUM-NOTES ONLY AS A MATTER OF FORM, AND GAVE HIS OWN NOTES IN EXCHANGE AS A GUARANTEE.

M. Carlton Seligman, a solicitor of the "lightning" variety, has been arrested in San Francisco, on a warrant charging him with obtaining money on false pretenses. Assistant Superintendent John N. Russell, Jr., of the Conservative Life Insurance Co., swore to the complaint.

Seligman is a bad egg. According to police records he has been operating in Oregon and Washington under the name of M. J. Seligman. He was arrested in Seattle on March 21, 1901, on a charge of forgery, but was released, the amounts involved being made good by his mother. The record also includes arrests on similar charges in Tacoma and Spokane. He was arrested in Portland on June 4, 1901, for forgery, and lay several months in jail, until he paid the accounts represented by the forged checks. Seligman's father, it is said, committed suicide because of this rascality.

Just when Seligman engaged in life insurance work in San Francisco or elsewhere we are not informed. His methods are distinctly original. He worked for the Northwestern Mutual for a brief while, but was "fired" as soon as his misrepresentations were discovered. Hethen engaged with the Conservative Life, and was soon discharged, it being discovered that he was securing business by making gross misrepresentations. The extent and nature of his tricks were discovered later. Mr. Russell is to be commended for causing the arrest of the fellow.

Seligman's "game" was to persuade a man to apply for a policy and to give him note for the premium as a matter of form. The insurance was virtually offered free for a year. The note, the "slick" man said, would be canceled. If the victim hesitated, Seligman, who is a great dresser and a pretender to wealth and position, would give him his personal note as security. In one case he succeeded in getting a premium note for a large amount from a business man, by giving his own note in the same sum.

Seligman represented himself as a successful man of affairs, writing a large amount of business, and promised a large bonus if he secured a certain sum of business. This was the reason he could afford to give away the first year's premium, and require the note only as a matter of form. Sometimes he would vary this story by saying that he was about to be appointed general agent for the company or elected secretary or president, and wanted to make a fine showing of business written.

On May 20 Seligman called on ex-Judge Bahrs of San Francisco and represented himself as local manager of the Conservative Life. The company required the lawyer's services, he said, and would pay him \$300 as a retaining fee. At the same time it would be more satisfactory to the chief official of the company if he would take out a policy in the company. The lawyer consented to take out a policy with \$200 annual premium and applied for the same. Seligman turned over the application to the company and received a commission. Some misunderstanding as to the policy brought out the whole story of Seligman's duplicity. The arrest followed. Judge Cabaniss fixed bail at \$1,000 bond or \$750 cash. The prisoner's present employers, it is said, gave the bond.

The think tank of Insurance Press ferments this statistic: "Claims paid by American life companies in the United States (and possessions) and Canada, \$234,799,331." Contrast this total with the sworn-to figures of the New York

Insurance Report: Claims paid by American life companies all over the world, \$142,777,000. The Insurance Press guess is only about a hundred million out of the way.

Tupper on Rebating.

Vice President Tupper of the Conservative Life Insurance Co. has written an article for the *Western Underwriter*, entitled, "The Rebate: Logical, Justifiable and Inevitable." The title is a statement of his position. Life insurance policies are declared to be standard goods and as staple as sugar. The conclusion is that the price controls the market. In other words, a rebate on the first year's premium is a shaving of the price of a standard article; and the buyer will purchase the policy offered at the lowest initial cost, just as he would buy sugar or lumber of the salesman offering it at the lowest price. The goods or policies being standard, and therefore practically all alike, the agent, in the opinion of Mr. Tupper, is justified in rebating. Where there is no real difference in the quality of the goods, the logical and inevitable result is a rebate.

We do not understand Mr. Tupper as defending the practice of rebating. He would suppress it, just as the *Coast Review* would, if it were possible. We assert that the principle is bad because the life insurance policy is a mutual contract; and a rebate, and equally the present high commission which makes the rebate probable, is a discrimination against old members and against other new members to whom the reduced first cost is not tendered. The chief offenders are not the agents, but the companies. If commissions were moderate there would be no evils from rebating.

Mr. Tupper concludes that under existing conditions a company can protect its agents from the demoralizing effects of rebating "only in the measure that it can equip them with a proposition differing from that of their competitors. It must be an insurance contract essentially different,—something new." With this view we have always been in sympathy. The

Coast Review has often declared that all the possible benefits of life insurance have not been included in the existing life insurance policy. There is still room for improvement—for a broadening of the contract so as to fully carry out the benevolent purpose of protection of the family. We have praised the smaller companies for originating so many new and improved policy forms.

The inspiration of Mr. Tupper's article is doubtless the favorable experience of his company with its combination of life, accident and health indemnity in one contract. This is a policy which gives the agent a new argument and should place him in a position where he need not meet the offer of a rebate in competition—not until the other company issues the same kind of a policy.

Life Insurance in Great Britain.

The *London Statist* is of the opinion that education should be credited with much of the marvelous growth of life insurance since 1870. Education encourages self-denial. An uneducated people is self-indulgent.

Twenty years ago, says this journal, the sum paid for life insurance in England was only \$70,715,000, while now the annual provision amounts to the large sum of \$160,345,000, a growth of 217 per cent. In other words, whereas twenty years ago the sum set aside for life assurance was only \$2.02 per annum, now it is \$3.66 per annum; and the rate of growth has been greatest in the past decade. The American life insurance income per capita, not counting fraternal insurance, is about \$5.75. The British income per capita is about the same. The sum insured per capita is \$123 in the United States and \$104 in Great Britain.

INDUSTRIAL.

In industrial insurance Great Britain leads, with 21,216,506 policies against 12,339,022 in this country. The amount insured in the United States is much larger, being \$1,643,857,550, against \$1,039,735,765, or \$133 per capita against \$47.

Equitable Life's New Board.

The Equitable has just issued an attractive four per cent. continuous income bond. No medical examination is required. The bonds will be of the denomination of \$1,000, and the cost is \$1,250. It will pay 4 per cent. during purchaser's life time and to the beneficiary for twenty years after death of purchaser. The bond matures twenty years after death of purchaser. At any time \$1,100 may be borrowed at 5 per cent. interest. This new contract will undoubtedly meet a demand, for it removes the element of speculation from the security to the beneficiary.

Modern Woodmen.

DANGEROUS STATE OF AFFAIRS.

The biennial camp of the Modern Woodmen of America voted down the report of the committee on revision of rates. Finally the Iowa readjustment plan was adopted by a large majority. This plan provides for a graded increase according to age. The managing officers insisted that rates must be revised, or the order would have to go out of business. The best element regrets the failure of the committee's proposed revision of rates.

Arizona was admitted, but New Mexico was denied admission.

The need of new fields from which more members can be drawn was recognized. Members will hereafter be accepted from large cities like San Francisco; but the local camps from such cities will probably be chartered with a provision excluding applicants living in certain unsanitary portions thereof.

We quote from Head Consul Northcott as follows:

The table of rates now in force in the Modern Woodmen of America shows that there is little difference in the payments required from the young man at 18 and the man at 45, and when we reflect that this rate of 55 cents at the age of 45 never increases during the life of a member under our present system, we will find men at 75 years of age paying this 55 cents, when the actual cost, according to our own experience, for each assessment at age 75 has been \$9.40.

An inspection of our tables shows that the young man at age 20 pays only 40 cents on assessment. With twelve assessments annually, this would amount to \$4.80 per year. He would have to live more than two hundred years in order to pay in the \$1,000 which the society has promised to pay in case of death. This one example fully illustrates the inadequacy of our present table of rates.

In order to pay all our certificates in full under our present table of rates would require nearly fifty assessments a year from the beginning of the society to the end. This again illustrates the insufficiency of our present rates at twelve assessments each year.

Not only is our present table of rates insufficient, but it is highly inequitable. According to our own experience, it has cost the society \$66.60 each year to carry the insurance of a member at age 70 while his actual payments have only been \$6.60, thus creating a deficiency of \$60 each year on his account.

The deficiencies of these older members have been paid by small excess payments of the large number of our young men members. In the past we have had so few old members that we have been able to provide for these deficiencies with young men.

It has been possible in the past to keep our assessments at twelve a year under our present rates. We have in our society today only a little over five thousand men over 60, out of the entire seven hundred thousand. But each year the number of old men increases, and it will only be a question of a few months before it will require more than twelve assessments to pay our death losses.

When the "double-headers," or two assessments in a month once come, the number will rapidly increase. No one can refute or doubt this statement. Knowing that under our present rates "double-headers" will soon be upon us, the next question to be solved is how to avoid this condition.

E. S. Wells of a local camp of the Modern Woodmen is quoted as follows by the Enquirer of Oakland, Cal., in regard to the proposed increase of rates:

"It is merely a scheme to destroy fraternal insurance and the men who are advocating the change are backed by the old-line companies. If the plan is carried through at the national camp rates of insurance in the order will be so greatly increased that in three years a reserve fund of \$60,000,000 will be

accumulated. This amount would then be a plum for all the 'grafters' in the order."

Life Paragraphs.

We know of a life insurance Gunn which is very like to be discharged.

Four hundred and eighty policyholders of the New York Life died in the first year of the policy in 1902.

The Mutual Life issues a non-participating bond policy of the \$20,000 denomination only. When the second premium is paid a bond of \$1,000 is delivered, which bears $3\frac{1}{2}$ per cent. interest, payable semi-annually, the first coupon therefore being payable six months after the second premium is paid. At the payment of each premium a \$1,000 bond is delivered. Each bond bears forty interest coupons, each of which is payable every six months. Therefore the bond runs twenty years, when the company redeems it at par. At the end of twenty years the premiums paid on age 35 policy would be \$24,240. The interest would be \$6,650.

The grand old man of American life insurance is Benjamin F. Stevens, president of the New England Mutual Life Insurance Co. He is the oldest life insurance official in this country, being in his eightieth year. As stated in these pages recently, President Stevens has completed his fifty-sixth year of continuous service with the New England Mutual Life, which is the oldest chartered mutual life insurance company in the Western hemisphere. Mr. Stevens visited San Francisco some years ago and in honor of his visit General Agent Field ordered an earthquake. It was served promptly at the Palace hotel about midnight. Mr. Stevens was agreeably surprised to find himself alive next morning and the hotel still there. President Stevens is a native of Boston, and has written very entertainingly of the Colonial and Revolutionary history of New England. It has long been his pleasure to select the pictorial subject of the beautiful annual calendar presented by the New England Mutual.

The California department of the Mutual Life is, or was, charged \$500 a month for the rent of the third floor of the company's building in San Francisco.

Seligman, whose tricks are exposed in an article printed elsewhere, gave a check to S. Voorsanger at Woodland, Cal., for \$15, on a bank in which he had no funds.

Clarence M. Smith, general agent of the Northwestern Mutual Life for California, attended the meeting of the Agents' Association of the Company at Milwaukee, held on the 14th and 15th inst. California was also represented by Messrs. T. F. Hornung and M. H. Potter. These two gentlemen, while both young in years, have shown themselves to be coming leaders in the life insurance field. Having secured the largest amount of personal paid for business during the agency year, they were invited by the officers to attend the annual meeting. The California agency closed the first half of the year with the largest business in its history.

It is reported that President McCurdy and ex-Gen. Agt. Bowles, of the Mutual Life, have made up. Anyway, the "slight misunderstanding" is at an end.

Dr. C. Harle, who is wanted at Chihuahua, Mexico, for complicity in the murder of two policyholders of the New York Life, has been turned over to the Mexican authorities. If convicted, he will be shot. The Mexicans do things differently. It will be useless to offer the doctor an agency.

Under the terms of the new twenty-payment life policy recently issued by the Phoenix Mutual, the assured, if he lives to be seventy years old, can draw \$1,500 in cash or take a new paid-up policy for nearly \$2,000, which has a large surrender value, without re-examination.—The Press.

There are great enterprises in Australia as well. For example, the Australian Mutual Provident Society, the fifty-fourth annual report of which has just been received. The assets of this old company aggregate £19,245,287, or over \$96,225,000. So by this time the Australian Mutual is a hundred millionaire. This company reflects great credit on Australasia, to which its business is confined.

The Equitable has abolished its special class of women policyholders, and will insure them the same as men.

The Thayer claim has been paid by eight companies. The amounts ranged from \$3,000 to \$20,000. The policies issued within a year have not been settled, pending investigation of the suicide suspicion.

It is said that prominent Masons who are officers of the Mutual Reserve Fund have been using Masonry to fight an editor charged with alleged libel of the president of the company. Masonry should repudiate this aspersion.

A man in Montgomery, Ala., dropped dead just as he was endorsing a check to pay his life insurance premium. A year or so ago, in a northern city, an applicant dropped dead of heart disease immediately after passing a medical examination.

A man usually finds what he seeks. If you look for people who will take large policies you will find them, and if you look for small insurers you will find them. Since the larger the better, make a specialty of the large ones, but don't overlook the small ones when they come in your way.—Ex.

Man is constantly insuring. Everything he uses is a form of insurance. The house in which he lives insures him from injury through exposure; the clothes he wears insures his comfort and health; his food insures him against hunger; the theater ticket insures him against brain-fag. All of these insurances cost money, and in no case is it expected that such money or any part of it shall be returned to him in kind. Life insurance primarily insures a man against anxiety concerning the welfare of his loved ones if the provider should be taken away, and against solicitude for his own old age; it provides him with peace of mind, increases his working powers and adds to his health, strength and happiness. In fact it insures to him, or to his, a continuance, under adverse circumstances, of all the other insurances which makes life worth living; and then after having provided him with comfort, strength and peace, it gives itself, returning to him that which he has paid for these blessings already enjoyed, and generally more. It is like paying for a ticket to the opera and then, after enjoying the evening, having your money returned to you together with some profit thereon.—Thornton Chase.

The Des Moines Life has entered Colorado.

The Phoenix Mutual gained nearly a million in new business in six months, compared with the corresponding months of last year.

Mrs. Wadleigh, examiner from the Kansas insurance department, came all the way to Los Angeles to examine the affairs of the Fraternal Brotherhood. This seems much ado about nothing.

Phoenix, A. T.—Wm. C. Maddox has been appointed general agent of the Provident Savings Life for Arizona. There is much money made in the territory, and Mr. Maddox should do well for his excellent company.

Allenberger of Spokane and Woods of Pittsburg have made a spectacular display of the destruction of all their competitive literature. This is a good thing—for the printers. We invite these good advertisers to send us samples of their new competitive literature.

Albert C. Wilson, according to the South-eastern Underwriter, is at his old tricks. He tried to get the better of the company which had been employing him at Rome, Ga. Wilson was up against the Etna Life some time ago, and found it prudent to clear out of Connecticut. Albert, when may we expect you to go to work on the Pacific Coast?

We are indebted to Benj. F. Brown, Annuity Bldg., Boston, for a copy of his "Essential Statistics of 24 Life Companies." This is a card-board folder, with a table giving the usual figures, surplus and ratio thereof, dividends earned 1893-1902 and dividends paid and credited. Six companies paid slightly more than they earned. This is a handy and instructive chart.

Jacob Boehm, a wealthy German of Denver, Colo., took out a policy for \$30,000 in the Germania Life in 1891, and transferred it to the First National Bank to secure an indebtedness. Within three months after the issuance of the policy Boehm was found dead in his room with a bottle labeled "cyanide of potassium." Boehm had remarked to a friend that he intended to kill himself and the Germania declined to pay. The bank sued and lost in the lower court. The court of appeals reversed this decision, holding that there was no evidence of suicide, beyond the remark made a month before, which could not be regarded as evidence that Boehm killed himself.

The Australian Widows' Fund Life has \$8,861,095 assets.

Canada.—The Great West Life of Manitoba will increase its capital to \$1,000,000.

The Equitable Life's summer school for college men is again declared to be a success. The class numbers 110 "pupils."

H. S. Vail, Chicago's actuary and broker, is kicking because the Northwestern Mutual, according to its rule, will not accept any business from him as broker.

On June 11, the agency force of the New York Life wrote 1,423 applications aggregating \$3,750,000. This is regarded as the largest single day's business on record.

The tenth anniversary of the North Pacific department of the Penn Mutual Life Ins. Co. was celebrated in Portland July 1 and 2. About thirty agents were present from Oregon, Washington and Idaho, which states comprise General Agents Sherman & Harmon's field. The agents, accompanied by their wives, took a boat ride on the Columbia river. At the banquet J. W. Mathena, executive manager of the department, officiated as toastmaster. Some of the speakers were G. K. Johnson, A. D. Berger, of Lakeview; Professor H. L. Boardman, of McMinville; W. A. Campbell, Professor W. A. Bristow, of Pendleton; George A. Brown and Arthur Keetch. J. L. Sizer, the Seattle general agent, in behalf of the agents presented Messrs. Sherman & Harmon a handsome silver loving cup, fitly inscribed. The decennial affair was a thoroughly enjoyable success. Sherman & Harmon are to be congratulated on the record they have made.

Life Insurance Murderer Hanged.

The barber who murdered his wife, at Riverside, Cal., April 23 last, was hanged on July 14. Fischer confessed that he choked his wife to death and then threw coal oil over the corpse and set fire to it. His motive was the \$2,000 insurance on her life in a fraternal insurance society. The murderer died happy in the professed belief that his miserable soul had been saved, and said that by killing his wife he had prevented her "backsliding." He further said that he was "no good anyway," and were better dead, since he was the son of two thieves. Fischer was not only a degenerate, but gave some evidence of insanity.

This was the first instance of a conviction and hanging for a life insurance murder in the Pacific West.

Victory for the Connecticut Mutual.

The celebrated Hillmon case, in court for nearly a quarter of a century, and appealed twice to the national supreme court, it is said has been finally taken from the docket of the federal circuit court at Leavenworth, Kansas. Hillmon, overinsured in Kansas, disappeared after payment of first premium. A body purporting to be his was substituted, with a story that Hillmon had been accidentally killed while traveling in a prairie schooner. The Mutual settled after the sixth trial; the New York after the fifth trial; the Connecticut Mutual, with praiseworthy resolution to fight a fraudulent claim to the last, appealed to the national supreme court, and the judgment was set aside, putting the costs on the claimant, or rather, on her attorneys, one of whom she married. Rather than risk a verdict confirming these heavy costs, amounting to perhaps fifteen times the amount of the original claim, the claimant agreed to call it quits, the Connecticut Mutual agreeing to pay its own costs.

Ancient Order United Workmen.

The supreme master workman of the A. O. U. W. is busy these days explaining the new rates of the order. Just at present he is telling California members that the new rates are not for the purpose of freezing out the old men. Above age 55 the rates are very high, but said to be the actual mortality cost. The Coast Review has for many years been warning the members of the inevitable alarming condition which now confronts the order. The older members who were cock sure that Barnes was right, will now drop out or perhaps accept reduced certificates. Young men will consider themselves duly warned.

The Franklin Life.

Geo. P. Heckel of St. Louis has applied for a receiver for the Franklin Life Ins. Co. of Springfield, Ill., though three state insurance departments have just examined its affairs and pronounced it solvent.

Increase of size in a life insurance company may or may not be good for its policyholders. If expansion goes on without increasing the yearly cost of their insurance—without lessening the returns from their redundant premiums; if it does not expose the trust funds committed to the managers to more precarious or unprofitable investment; if it widens the legitimate and beneficent work of the company without disadvantage to its

membership, then expansion is good, but otherwise it is not good. On the contrary, it is fraught with danger and evil.—Pelicaun.

Casualty and Liability Notes.

The London Guarantee & A. refused to pay a claim on the ground that insured neglected to notify company of an action by employee until issue had been joined, and the cause noted for trial, more than three months after action had been commenced, though upon the occurrence of the accident the insured had immediately given written notice to the United States manager of the company. Appellant company's motion for a new trial was sustained.

A new law is in effect in Illinois, whereby the limit of damages recoverable in that state for accidental death is raised from \$5,000 to \$10,000. This means that liability under employers, general liability and steam boiler insurance will be increased. The companies doing this class of business are rewriting their policies for double the amount and charging an additional premium of sixty per cent.

Suit has been brought against Augustus C. Widber, for \$94,559. Widber was the city treasurer who, in 1898, was sentenced to seven years in San Quentin for embezzling \$118,536 from the city. The Fidelity & Deposit was on his bonds for \$100,000, and after some delay paid the loss. Judgment was obtained against Widber by the surety company, and suit has been brought to prevent the statute of limitations from taking effect. Widdur will be released from prison in a few months.

Here is another accident on the coast line of the Southern Pacific. The engineer ignored orders, and, instead of taking the siding, ran his train into another passenger train at Aromas station. Engineers and firemen jumped and were unhurt, but several passengers were badly injured. Moral: carry an accident policy, especially when you travel.—Right on the heels of this smash-up comes news of another collision on the Southern Pacific at Deeth, Nev. Brakeman, stupid or drunk, let a freight train in on a siding and forgot to close the switch. One passenger was killed and others were hurt. Same moral. A locomotive on the Southern Pacific, carrying a load of "commuters" in Alameda, exploded while running 15 miles an hour. Same moral.

A union labor mutual accident company, to insure hazardous occupations, is proposed. It should be possible for every workingman to obtain accident insurance of some kind at some price.

The beneficiary of an accident policy will not be held to a strict compliance with the provision of the policy as to final proofs of the duration of the injury, where a short delay has been occasioned by circumstances not attributable to his own laches.—Western Travelers' Acc. Ass'n v. Holbrook (Neb.), 816.

We are indebted to Commissioner Wilkinson for a copy of the thirty-second annual report of the Maryland insurance department. In regard to the working of the law passed by the Maryland legislature last year on employers' and employees' co-operative insurance and liability, the commissioner is of the opinion that the act has not been a success. He says: "It is to be noted and with regret, that while this act was framed especially with a view of meeting conditions that exist in the coal mining industry, its provisions have not been availed of by a single company engaged in the mining of coal."

We have run across some men, generally young, more or less controlling companies, who have engaged in vagaries. One started out for "volume," apparently without regard to rates. He took the position that the principle of average can be expected to work only when the volume is great; quite forgetting that the greater the volume, at cut rates, the greater the loss. He has been "gathered to his fathers." Another started in to "steal agents." Now agents can be taken from competitors with ease. There are faithless fellows and inconsiderate ones who are eternally looking for more territory, or higher commissions or both. The stealer of agents gets them; and finds that he has a troublesome lot to handle, that they are seldom able to transfer much business, and that he gets the worst of their business at best, with the handicap of an unduly high expense rate. Another was a "lot smarter" in his own conceit than his neighbors. He thought they were too prudent, that they would not fight and did not know how if they would. So he tried on the policy of besting his neighbors in any way possible, and found that the man whose hand is against every other man is sure to have the hands of every other man against him.—Fidelity & Casualty Bulletin.

Fire and Marine.

Average Coast Loss Ratio About 62 per cent. for the Half Year.

In the June Coast Review, page 324, we estimated the average loss ratio up to June 1 as 62 per cent. We have no reason to change this estimate for the six months ending June 30.

The San Francisco loss ratio has been about 42 per cent.

Losses outside of San Francisco have been about 65 per cent. of the premiums.

Losses in California have been about 56 per cent. of the premiums; losses in California outside of San Francisco have been about 68 per cent.

Other estimates of six months' loss ratios we venture to make are—

Washington, 53 per cent.

Wyoming, 52 per cent.

Montana, 45 per cent.

Arizona, 36 per cent.

Colorado, 35 per cent.

British Columbia, 36 per cent.

Nevada, 27 per cent.

New Mexico, 32 per cent.

Idaho, 68 per cent.

Oregon, 103 per cent.

Hawaii, 106 per cent.

Utah, 103 per cent.

1889 and 1903 Compared.

The first six months of 1889, including the Seattle conflagration, produced a total of \$3,630,788 Coast insurance losses. The total for the first six months of 1903 is \$4,686,566, or over a million more than in the conflagration year. Premium income, however, has increased over 50 per cent.

Averages for twenty-odd years give the six-months' percentage of total as 42.2. If the average is maintained for the remainder of the year the total losses will exceed \$11,000,000. This untoward loss experience would bring the average loss ratio up to 70 per cent.

Let us hope that all needed lessons have been drawn from the fiery first half-year, and that the second half-year will

be no hotter than last year, which would make the loss ratio only 53 per cent.

Inspection Bureau Report.

Chief Inspector Porter reports the work of the inspection bureau for six months in detail.

We note—

Buildings inspected: San Francisco, 12,841; Los Angeles, 981; Portland, 830; Seattle and Tacoma, 453.

Electrical inspections in these cities respectively: 5,456, 1,461, 588, 415.

Ten crude petroleum plants were installed in San Francisco.

Total changes secured: San Francisco, 6,539; Los Angeles, 2,297; Portland, 2,856; Seattle, 1,370. Inspection at Tacoma now in progress.

Scanning the report we discover many important changes secured by the bureau—changes which materially reduce the fire hazard.

Phoenix Assurance Co. of London.

The annual statement of the old Phoenix of London, as summarized in detail by the Coast Review Chart, contains these totals of January 1, 1903:

Assets	\$9,449,900
Capital	1,344,400
Net surplus	2,991,987
Surplus to policyholders	4,336,387
Premiums	7,327,470

The liabilities include a reinsurance reserve according to the high American standard. The entire statement shows an admirable condition of affairs. Assets and revenue are increasing. The Phoenix has entered the 7 million class as to premiums and is nearly in the 10 million class as to assets. With over $4\frac{1}{2}$ millions surplus funds, and 121 years record as a claim payer, nothing remains to be said.

Butler & Hewitt are general agents for the Phoenix Assurance on this Coast. They wrote an increased business for the company last year, bringing the total premiums up to \$266,262. In the past five years the Phoenix has written \$1,053,831 premiums on the Coast, with a loss outgo which has left a handsome balance of profit. Mr. Butler has represented the company since 1879.

The Rochester German Ins. Co. will

build a 10-story office-building next to its present building in Rochester. The company is prospering.

Proposed California Company.

(From Coast Review Extra.)

The State Grocers' Association, or men identified with it, have taken steps to organize a fire insurance company, with a capital stock of \$200,000 or with that amount of surplus assets. We are under the impression that the promoters were interested in one of the mutual bills at Sacramento last winter.

The committee in charge of incorporation are Gen. R. H. Warfield, T. H. Gould, W. F. Burbank, Jos. A. Stulz and T. H. Corcoran.

Twelve Miles of Fire.

[From Coast Review Extra, July 9.]

A Southern Pacific engine started three fires in Solano county on July 2. The three blazes extended over a stretch of grain fields and pastures twelve miles long, and destroyed four dwellings and six barns, and live stock.

These three fires were in the vicinity of Swingles, Davis and Dixon. The fiery "swath" was about one and a half miles wide. In one place the fire leaped a creek about 100 feet wide.

The S. P. locomotive was old 2038. The engineer protested against taking the old sparker out, and afterward wired for permission to "kill" her on the track.

Companies paying these losses have taken subrogation.

The Southern Pacific Co., it is reported, acknowledges liability.

That San Francisco wharf fire cost the underwriters only \$6,000. It was an object lesson to the state authorities. The insurance carried by the state is small, and is limited to the wharves and ferry building in San Francisco, and to a little else. A big fire, in the state-house at Sacramento for example, or in any great public institution, would prove very embarrassing, there being no funds for rebuilding. Many years ago the Stoneman house in Yosemite Valley

was destroyed by fire. Being uninsured it has not yet been rebuilt, and the throngs of tourists visiting the great canyon have been subjected to much inconvenience in consequence.

Fire Started by Sun's Rays.

Peoria, Ill., June 29.—A skylight in the ceiling of the room occupied by millinery parlors at 100 North Adams street to-day concentrated the sun's rays, thus operating as a burning glass, and set fire to the paper and cloth which had been placed over the skylight to exclude the light. The paper burned up quickly and fell on the stock, setting fire to the furnishings.

More Undergrounders.

The Wisconsin insurance commissioner warns the public against a number of wildcat fire insurance companies. Among them are these, whose names do not appear in the Coast Review Chart list of unauthorized skulkers:

SKAT!

Great Northern Ins. Co. of Illinois.

Great Western Underwriters of Illinois.

Another Farmers' Mutual Fails.

The Minnesota courts have decided that the Farmers' Mutual Hail of Pine Island, Minn., must go into liquidation. An injunction has been granted restraining it from writing new business. The liabilities are \$89,000.

Beware of fire and hail mutuals.

Colfax, Cal., Has Little Water.

Colfax may experience a water famine. The Southern Pacific Company, which for years has been supplying the town, is now cutting off all town pipes. The reason given is that the company has not enough water to supply engines passing through the town. Colfax will probably install its own system, necessitating the piping of water for a long distance. Meanwhile several hundred inhabitants are securing a supply from one or two town wells.

La Union et Le Phenix Espagnol of Madrid, Spain, is the latest European company to enter the United States. William Stake & Co., New York, have been appointed United States agents. The figures of December 31, 1901, which are latest obtainable on this company, credit it with a paid up capital of \$2,400,000 and gross assets of \$5,404,756. The company will write surplus lines only.

German-American to Increase Capital.

The German-American of New York will increase its capital stock from \$1,000,000 to \$1,500,000. Two thousand shares of the new stock will be issued at par and an extra dividend of \$200,000 will be declared for the purchase of this stock. The remaining 3,000 shares are to be offered to the stockholders at \$400 a share. The German-American has had phenomenal growth and success.

Union Fire Assurance Co. of Chicago.

Not licensed in Illinois. Known also as the Union Fire Ins. Co. Is a wildcat. Is soliciting business from agents in Oregon. Secretary of State Dunbar has issued a proclamation warning the public against it. Any agent caught doing business for the shadowy Union of Chicago will be prosecuted.

The secretary of state sensibly says:

"When a company undertakes to do business in this state surreptitiously in violation of law and without submitting to its obligations, it is a justifiable conclusion that it is either too dishonest to submit to legal requirements or is in an insolvent financial condition."

Warehouse Fires Leave the Evidence of the Grain in Storage.

The recent failure of Eppinger & Co., grain-dealers in San Francisco, has brought out the charge that the firm issued warehouse receipts for grain not in existence. It is stated that the bankrupt company issued receipts for 22,000 tons of grain in the Crockett warehouse when only 4,500 tons were there. The law imposes heavy penalties for such an offense. The banks, several of which advanced thousands of dollars on these receipts, will doubtless hereafter assure themselves of the existence of the pledged grain.

A supposititious case has been suggested on the street, as follows: Supposing a dishonest firm of grain-dealers should issue false warehouse receipts, borrow money thereon, insure the alleged wheat, and fire the warehouses. Would not the double fraud be thereby concealed by such fire? We answer, No.

Grain burns slowly, no matter how inflammable the warehouse. The evidence of the volume of the grain remains after the superstructure has been destroyed. If the warehouse is built over water, and the sacked grain falls into it, it is still an easy matter to determine the amount of the grain in the warehouse at the time of the fire. A fraudulent grain failure cannot be covered up by a fraudulent fire.

Continental's Semi-Annual Statement

The semi-annual statement of the Continental Fire Insurance Company shows these figures:

Reserve for insurance, in force	\$ 5,552,088
Reserve for losses in process of adjustment	443,641
Reserve for commissions, taxes and all other claims	217,546
Reserve for contingencies	300,000
Cash capital	1,000,000
Net surplus	6,122,386
Total	\$13,635,661

The results of the six months' business were as follows:

Increase reserve for insurance in force . .	\$232,018
Increase net surplus	403,424
Increase gross assets	677,820
Increase premiums written	311,851

Agents Liable for Claim against Unauthorized Company.

A MARINE CASE.

The United States Circuit Court for the eastern district of Pennsylvania has rendered a decision under a marine policy, holding that agents are responsible. The action was brought under a Pennsylvania statute of 1876, which provides that "the agent of any insurance company of any other state or government which does not comply with the laws of this commonwealth shall be personally liable on all contracts of insurance made by or through him, directly or indirectly, for or in behalf of any such company." New Orleans brokers wrote to the defendants at Philadelphia for a third policy, and this was mailed directly to New Orleans. The premiums were sent by mail to the defendants at Philadelphia, and were there received. The defendants contended that the section of the law under which suit was brought did not apply to policies of insurance on property outside the state, but the court dismissed the

claim, holding that to assent to that conclusion would involve a violation of the well-known rule of statutory construction, that forbids a court to limit, or impair, the clear and unambiguous language of a constitutional statute.

Mutuals Cheating the Public.

DAILY PAPER ASSERTS THAT NOT A COLORADO MUTUAL CAN PAY A DECENT LOSS AND THEY DON'T PAY SO LONG AS THEY CAN CONTEST—IRRESPONSIBLE FAKERS IN THE PROFESSION WHOSE DUTY IT IS TO PROTECT THE HOMES AND FORTUNES OF THE INSURED—THE PUBLIC FLEECEED AND DELUDED.

The Daily Camera of Boulder, Colo., quoted above, is not uncertain as to the worthlessness of mutual fire insurance. The editor speaks plainly. He is of the kind that call a spade a spade. He says:

"There is not a mutual fire insurance company operating within the state of Colorado which is a safe investment for any man's money, no matter how small the risk assumed by such company."

\$1,000 PAID ON A \$6,000 CLAIM.

A citizen of North Park had a \$6,000 loss last winter and was "insured" for the full amount in a mutual. He was obliged to accept \$1,000 in full settlement of his \$6,000 claim. The Camera says if he had been offered \$2,000 the bank would have returned the check marked "short." The unfortunate citizen of North Park has learned his bitter lesson at a cost of \$5,000.

We quote from the Camera as follows:

"There is no interest in which all the people are more vitally interested than that of insurance. The integrity of the insurance company, its ability to pay, the soundness of its business methods, are all questions of moment to the public.

"The man is regarded as a fool who does not insure his property adequately against fire, even though rich enough to stand the loss, because the rates are now so cheap.

"We are at a loss to discover why citizens eagerly grasp the new ideas and schemes, which come along in honeyed garb with appeals to state pride and for sympathy, since to espouse them the citizen must ultimately become the victim of their insolvency.

"It is to be regretted that the state laws do not enable the superintendent of insurance to exclude them from doing business, but his duties are simply ministerial. He demands a statement, causes it to be published and publicity is the only protection of the people. Since this publicity is confined to an official notice published in a newspaper at Denver and the bound and voluminous report of the official, it amounts to but little. It remains for the newspapers to warn the public against what they regard as dangerous, and the Camera does not shrink from the task.

"The trouble is, the insured never learns the character of the company until after he has had a fire.

NATIONAL MUTUAL OF DENVER.

"Probably of all the insurance outfits there is not one which makes greater pretensions than the National Mutual Fire Insurance Company, of Denver. The title is high-sounding and one would be justified in the expectation of finding it with a bulging bank account. But a draft on this concern for \$6,200 last January would have "busted" the outfit, notwithstanding it had written insurance for \$3,860,466. The officers will answer that they had cash in bank amounting to \$6,162.35 and assessable notes of \$44,943.30, so that by striking their dupes on these notes they might realize enough to make up the balance. The insured meantime could wait, pending the company's collection of the notes. That would be interesting for a man whose home had burned and who had not where to lay his head, wouldn't it?

"But suppose two fires had occurred? The supposition is too horrible. Two fires never occur in the same month, is the theory of the mutuals. It would be ungentle and improper for fires to occur in rapid succession, when the property is covered by policies only having uncollected notes of members as assets.

"Don't get caught by these mutuals. If already caught, don't imagine you are insured. If your house burns don't forget to remember that the Camera told you your policy wasn't worth the paper it is printed on."

Undergrounder.—The Kansas insurance department is taking steps to begin legal proceedings against C. A. Van Anden & Co., of Chicago, managers of a new Lloyds. The firm is flooding the state with circulars soliciting business. The insurance department has also laid the matter before the postal authorities.

Commercial Union Assurance Company.

LARGE GAINS IN ASSETS, SURPLUS AND PREMIUMS—LOW LOSS RATIO—AN EXCEEDINGLY FAVORABLE YEAR.

The usual evidence of growth and prosperity is presented in the annual statement of the Commercial Union Assurance Company of London. Gross assets were increased nearly a million and a quarter, bringing the grand total up to \$30,063,029. The net surplus is \$5,714,920. This is a gain of \$753,200, which is certainly remarkable. The entire statement is a summary of great resources and extensive business, with every evidence of good fortune and good management.

The fire department, setting aside the life department figures, has the following totals of resources and business, as printed in the latest edition of the Coast Review Fire Chart:

Gross fire assets	\$16,775,129
Liabilities	9,810,209
Surplus	6,964,920
Surplus over capital	5,714,920
Premiums	8,480,443
Losses	4,279,533

There was a handsome increase in fire premiums. The fire loss ratio was only 51 per cent. The premium income increases every year.

The United States branch has over four million dollars invested in this country, and wrote nearly three million in premiums last year. There were also gains in assets, surplus and premiums, and a moderate loss ratio.

The Pacific department, under Manager C. F. Mullins, makes a notably good showing, having a premium income of \$342,748 and a loss ratio incurred of less than 33 per cent. Manager Mullins represents the Commercial Union, the Alliance, and the Palatine, all of London, and the Commercial Union of New York. For these companies he wrote in this field last year \$816,687 premiums, with a loss incurred ratio of only 32 per cent. Among the San Francisco general agencies and departments his department ranks first in volume in both California and Coast premiums. Adding the marine premiums of the department, the total is \$882,616. The busi-

ness has more than doubled in the past five years.

Pacific Fire Reinsurance Agreement.

"It is agreed by and between the undersigned fire insurance companies that the following rules shall govern reinsurance transactions between them, affecting business written through their Pacific departments in such localities as shall be named after the signatures of the companies respectively.

"Rule No. 1.—If a policy under which reinsurance has been effected be cancelled, and a new policy issued in lieu thereof, the reinsured company shall notify the reinsuring company of such re-issue as soon as practicable and the reinsuring policy shall apply thereto from the date of re-issue. Failing such notice, the reinsurance shall attach to the new policy for not more than twenty days beyond the date of cancellation of the original policy.

"Rule No. 2.—If an error or omission be made by the reinsured company, as to the location of a risk, and a fire occur, the reinsuring company shall be liable in the correct location for an amount representing the difference between the amount of the reinsuring policy and the liability if any, which the reinsuring company shall already have in the correct location, under other policies.

"Rule No. 3.—If a reinsured policy be reduced in amount, and a loss occur before a new arrangement has been made with the reinsuring company, the amount of the reinsuring policy shall be reduced in the same proportion. If there are reinsuring policies from more than one company, and cancellation or reduction of one or more of them has been effected in consequence of such reduction, the remainder of the reduction shall be applied pro rata to the reduction of the remaining unreduced reinsurance policies, and of the net amount retained by the reinsured company before the reduction of the policy was effected. This rule shall apply whether such reduction be made by endorsement, renewal or re-writing."

Instead of arriving at 9 o'clock Sunday evening at the county seat, the stage got there at 4 o'clock Monday morning. The city marshal was found to be on night duty

STATEMENT OF THE COMMERCIAL UNION

Assurance Company, Ltd.

Of LONDON, England.

ESTABLISHED 1861

JANUARY 1, 1903

Pacific Coast Branch, 416 and 418 California St., San Francisco

Amount of Capital Stock (fully subscribed) \$12,500,000.00

Paid up in Cash, : : \$1,250,000.00

ASSETS.

Real Estate Owned by Company	\$ 3,234,818 82
Loans on Bonds and Mortgages	593,893 83
Cash Market Value of Stocks and Bonds	8,237,315 00
Cash in Banks	1,515,958 00
Interest on Stocks	6,774 00
Interest on Bond and Mortgage Loans	2,285 05
Premiums in Course of Collection	2,151,898 50
Bills Receivable, not matured	96,421 55
Total Assets of Life Department	13,287,900 00
All other property Owned by Company	935,984 15

Total Assets \$30,063,028 90

LIABILITIES.

Unpaid Losses adjusted or in process of adjustment	\$ 745,960 00
Unearned Premiums on Fire Risks (including \$275,500.00 on accident risks)	4,253,096 00
Unearned Premiums on Marine Risks	950,000 00
Liability under Life Department	13,287,900 00
Cash Dividends Remaining Unpaid	3,039 35
All other demands against the Company	3,858,113 50

TOTAL LIABILITIES \$23,098,108 85

Policyholders' Surplus \$6,964,920 05

\$30,063,028 90

INCOME.

Net Cash Actually Received for Fire Premiums	\$6,851,372 00
For Marine and Inland Risks	1,145,521 37
For Accident Risks	552,877 00
Received for Interest	984,805 00
Income of Life Department (exclusive of interest)	1,221,501 57

Total Income \$10,756,176 94

EXPENDITURES.

Net Amount paid for Fire Losses	\$3,497,715 06
Net Amount paid for Marine Losses	492,930 50
Net Amount paid for Accident Losses	288,887 60
Dividends to Stockholders	437,500 00
Paid or Allowed for Commissions or Brokerage, Fire	902,983 77
Paid for Salaries, etc.	1,822,348 33
Expenditures of Life Department (including claims)	1,031,772 80
All other Payments and Expenditures	556,637 37

Total Expenditures \$9,030,756 43

All Losses on the Pacific Coast Promptly Paid through Branch Office at
Nos. 416 and 418 California Street, San Francisco

C. F. MULLINS, Manager,

E. T. NIEBLING, Ass't Manager.

STATEMENT OF THE

COMMERCIAL UNION

Assurance Company, Ltd.

JANUARY 1, 1901

Capital and Reserve Funds, £1,000,000

Assets and Liabilities, £1,000,000

Assets and Liabilities, £1,000,000

Assets and Liabilities, £1,000,000

Assets and Liabilities, £1,000,000

Assets and Liabilities, £1,000,000

Assets and Liabilities, £1,000,000

Assets and Liabilities, £1,000,000

C. A. MILLER, Manager

27, Abchurch Lane, London, E.C. 4

at the hotel, which was crowded to overflowing as expected. The landlord had forgotten all about that \$1.00 telegram. A little sleep was necessary so as to be presentable at the court at 9 o'clock. The marshal marched, lantern in hand, insurance special and lawyer down to Chinese Alley, took them into a dilapidated shack, where a few mattresses with blankets, probably thrown away by some old miner, were stretched out on the floor, no bed linen whatever, and all but two of these improvised beds were occupied already. About 8 in the morning, when special and lawyer awoke, after three and a half hours' sleep, one of the room-mates asked them, when and why they were hauled in here, remarking that the marshal took him down to this miserable shack simply because the calaboose was overcrowded. The charge for the beds was ten cents each for special and lawyer.—Knapack.

NOT only should the underwriters charge extra for the conflagration hazard, but they should have a special fund, and corresponding liability, for conflagrations. There would be little reason for charging for the conflagration hazard if a fund were not created and maintained to pay conflagration losses.

Coast Insurance Legislation.

The legislative committee of the Board of Fire Underwriters of the Pacific has made its report, summarizing the various bills which were introduced and filing copies of the few which became laws. Our readers are familiar with these bills, many of which were copies of those frequently introduced in Eastern legislatures. Some of the bills were specially objectionable, from the property-owners' as well as from the underwriters' point of view. The authors are not always to be condemned, however, for as a rule the legislators introducing the bills were honest, well meaning men who know little of insurance and who did not appreciate the evil effects of the legislation proposed.

The legislative committee has had a busy season and a few "bad hours." Property-owners and underwriters are to

be congratulated on the rejection of the most of the insurance bills introduced, after the hearing of both sides. Enacted into laws these bills would have added to the cost of insurance, and would have served no honest interest. The new insurance laws are not specially bad, though the increased privileges granted the mutuals in the Northwest are likely to result in scaled fire mutual claims. Prudent property-owners will have more reason than ever to distrust the alleged indemnity of these coinless schemes.

Some July Fires.

Campers are causing fires as usual. Chinatown in Dixon, Cal., wiped out. Donkey engine started forest fire on Pudding creek, Cal. Three fires on Union island in the Sacramento river destroyed thousands of acres of growing grain, with a loss of perhaps \$120,000. A locomotive spark started a fire which swept several large ranches in Yolo county, Cal., and destroyed considerable growing grain "spared by the hot winds. Many grain-field fires are reported. Twenty-five houses in Angel's Camp, Cal., on 2d. The two-inch water main in the district was too small, and Altoville was 'phoned for hose. The business district escaped. The loss is not heavy. Oakland, corner of San Pablo and 14th streets, had a fire which cost the life of one gallant fireman and destroyed several buildings. A fire in Santa Rosa, Cal., destroyed the railroad freight depot and a number of small buildings. Wheatland, Cal., had a fire destroying \$90,000 worth of property. The only buildings left standing on Front street are the Odd Fellows building and the Farmers bank. Five years ago Wheatland had a \$200,000 fire in the same district. Part of Oregon City woolen mills destroyed on July 4. Portland flouring mills and Crown Paper pulp mills saved after a hard fight. San Luis Obispo, Cal., fire in business section. Fire started in bicycle repair shop. Water supply was inadequate until railway supply was drawn on. There will be about twenty loss claimants. Denver, big paint-oil fire.

The supreme judicial court of Massachusetts has just decided that a policy covering wool in a Boston warehouse and a rider covering in an out of town storehouse did not cover the wool while in transit by rail between the two points.

First Six Months San Francisco Premiums.

	1903	1902	1901	1900	1899	*1894
Aachen & Munich Fire . .	23,938	\$23,215	\$26,040	\$24,139	\$20,995	\$17,959
Ætna	22,029	18,801	26,620	18,966	20,184	23,835
Agricultural	8,036	7,555	7,063	5,547	6,143	7,788
Alliance	24,087	22,365	30,390	16,781	20,981	26,751
American Fire, Pa.	10,489	10,197	11,454	9,286	10,663	8,383
American, N. J.	7,004	4,954	4,652	5,542	4,383	3,652
American, Boston	6,023	5,302	6,784	3,635	4,815	
American Central	7,103	5,641	6,894	5,329	6,169	10,376
Assur. Co. of America	560	393	302	325	456	
Atlas Assurance	17,906	16,868	24,646	14,439	17,589	12,778
Baloise Fire			7,434	5,726	4,931	5,254
British America	10,984	9,815	9,815	9,335	9,074	4,282
Caledonian	17,237	17,603	25,896	13,941	9,103	11,463
Caledonian-American	4,077	3,841	9,355	2,560		
Citizens	3,915	1,768	1,148			
Colonial Underwriters	3,889					
Commercial Union, Lon. . . .	32,491	29,471	37,195	24,913	26,010	30,963
Commercial Union, N. Y. . . .	1,815	587	1,062	882	835	
Connecticut	13,908	11,742	12,315	7,187	7,872	7,553
Continental	13,650	9,000	7,353	18,598	17,661	9,109
Delaware	5,162	4,014	3,466	1,689		5,005
Dutchess	7,717	6,040	6,244			
Equitable F. & M.	2,000	2,166	1,456	1,434	1,531	
Fire Association	11,411	6,865	7,712	6,491	6,384	7,587
Fireman's Fund	39,768	36,588	48,850	31,210	35,313	33,476
Firemen's	5,059					
Franklin Fire	8,165	5,179	6,476	4,643	6,636	5,631
German-American	21,527	21,270	28,447	21,636	19,189	21,330
German Alliance	2,410					
Germania Fire	17,773	15,965	16,104			
German, Freeport	23,734	21,024	15,051			
German, Peoria	2,748					
Glens Falls	6,066	3,190	4,113	2,056		2,802
Globe & Rutgers	3,051					
Greenwich	2,106	1,685	2,093	1,799	9,117	3,796
Hamburg-Bremen	33,031	33,726	46,865	32,633	33,738	29,488
Hanover Fire	16,015	11,086	14,645	12,539	12,345	21,439
Hartford Fire	28,465	29,121	39,265	24,943	26,658	26,948
Helvetia Swiss		21,818	17,589	14,644	14,979	24,973
Home, N. Y.	20,695	26,550	31,915	32,987	26,045	5,896
Home F. & M.	20,439	12,442	9,255	8,005	7,183	10,273
Indemnity Fire	2,550	1,402				
Ins. Co. North America	13,903	9,971	12,626	7,137	7,955	7,581
Kings County	1,139	1,528	1,544	869		
Law Union & Crown	5,704	7,632	6,257	6,057	8,472	
Liverpool & Lon. & Globe . . .	28,772	28,849	34,158	26,204	31,958	48,657
London & Lancashire	45,754	45,554	70,130	58,577	74,357	55,674
London Assurance	45,296	27,818	25,687	17,407	12,586	12,551
Manchester	21,672	22,622	30,984	15,627	15,401	15,287
Mercantile	4,207	1,961	1,357	3,566	3,633	
Merchants, N. J.		6,395	7,216	8,427	10,436	10,329
Michigan	3,750	3,404	1,776			
Milwaukee Mechanics	12,469	12,757	22,184	12,908	14,839	5,604
National of Hartford	15,077	15,591	12,354	10,257	10,387	9,434
National Standard	313	400	278	307	320	
National Union	11,443					

First Six Months San Francisco Premiums—(Continued).

	1903	1902	1901	1900	1899	*1894
Netherlands	13,642	\$11,724	\$12,589	\$22,201	\$	\$
New Hampshire	3,558	3,519	7,288	1,758	. . . . .	. . . . .
N. Y. Underwriters	23,434	24,947	17,848	. . . . .	. . . . .	. . . . .
New York	2,896	2,841	1,808	. . . . .	. . . . .	. . . . .
New Zealand	10,783	11,391	16,401	7,917	8,948	20,083
Niagara	25,132	13,176	8,338	10,070	9,564	25,108
North British	18,093	15,973	24,216	17,867	18,675	25,311
North German	26,500	28,477	34,779	29,383	31,596	33,830
North German, N. Y. . . .	3,797	2,820	2,603	2,097	. . . . .	. . . . .
Northern Assurance	18,755	22,925	25,687	17,407	12,586	12,551
Northwestern National . .	8,074	7,318	11,945	7,042	7,779	. . . . .
Norwich Union	12,924	11,601	13,113	19,248	20,455	11,505
Orient	6,987	6,768	5,886	1,566	3,415	4,057
Pacific Underwriters	8,477	6,581	. . . . .	. . . . .	. . . . .	. . . . .
Palatine	22,294	20,530	30,033	21,279	16,170	39,631
Pelican	2,605	2,339	1,788	2,150	. . . . .	. . . . .
Pennsylvania	28,376	21,389	13,376	11,891	10,018	8,870
Phenix, Brooklyn	12,175	9,549	9,942	8,513	. . . . .	19,308
Philadel. Underwriters . . .	3,213	4,155	5,528	3,092	1,879	. . . . .
Phoenix, Hartford	11,673	11,767	18,199	13,280	12,721	5,896
Phoenix, London	23,073	22,601	24,602	22,081	21,149	22,902
Prussian National	11,059	9,757	12,995	9,650	11,205	29,139
Providence-Washington . . .	4,253	4,768	3,298	4,721	5,177	3,075
Queen	12,349	9,614	11,255	9,478	9,074	19,096
Reading . . . . .	. . . . .	8,303	. . . . .	. . . . .	. . . . .	. . . . .
Rhine & Moselle	23,664	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .
Rochester German	6,478	7,925	. . . . .	. . . . .	. . . . .	. . . . .
Royal Exchange	33,400	33,194	50,079	31,553	32,753	42,105
Royal	35,205	30,719	35,517	28,863	28,519	11,505
Scottish Union	10,513	11,647	12,670	10,322	11,857	16,558
Springfield	14,394	13,389	9,619	8,880	9,194	7,721
St. Paul	7,123	5,225	6,078	4,884	4,837	3,837
State	7,264	6,456	3,663	3,973	. . . . .	. . . . .
Sun	21,894	20,127	29,445	21,255	14,127	24,178
Svea	11,990	12,220	16,007	10,349	10,204	5,428
Teutonia	6,365	6,118	6,936	5,038	6,407	2,038
Thuringia	42,039	42,509	67,543	33,344	43,426	. . . . .
Traders	29,113	22,358	21,751	3,406	2,704	7,058
Transatlantic	35,301	33,697	35,290	24,995	28,500	25,410
Union Assurance	12,045	13,865	10,086	12,086	16,450	17,827
Union, Pa.	5,122	3,892	2,775	2,380	2,251	965
United Firemen's	4,064	1,549	1,477	. . . . .	. . . . .	. . . . .
Victoria	553	1,184	1,027	1,387	864	. . . . .
Westchester	9,658	9,852	14,277	11,149	12,529	10,619
Western	13,236	9,537	11,355	10,062	9,722	5,709
Western Under's Ass'n . . .	2,818	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .
Williamsburg City	8,341	4,963	5,479	4,467	6,047	1,754
Total	\$1,373,234	\$1,243,062	\$1,529,958	\$1,113,265	\$1,117,097	\$1,170,916

Totals include premiums of retired companies. "Treaty office" figures are included.

1901 figures include a great deal of re-written term business.

*The 1894 figures are those of a normal year, before the rate war, and before rates were lowered by the Board.

Total in 1898 was \$1,635,124; in 1897, \$853,453; in 1896, \$787,955.

Six Months San Francisco Premiums by General Agencies.

*Per Cent. of Increase is 10.5. Average Loss Ratio is
about 43.0 Per Cent.*

C. F. Mullins—	
1902 \$72,952	1903 \$80,687
Wm. Macdonald—	
1902 \$70,502	1903 \$73,647
*Wm. J. Landers—	
1902 \$35,950	1903 \$70,438
*New company in 1903.	
T. J. Conroy—	
1902 \$51,389	1903 \$49,465
Rolla V. Watt—	
1902 \$40,332	1903 \$47,554
Voss, Conrad & Co.—	
1902 \$42,509	1903 \$42,039
Fireman's Fund Office—	
1902 \$38,757	1903 \$41,768
Cesar Bertheau—	
1902 \$34,302	1903 \$39,953
Geo. H. Tyson—	
1902 \$36,557	1903 \$39,168
Edw. Brown & Sons—	
1902 \$33,986	1903 \$38,729
V. Carus Driffeld—	
1902 \$33,698	1903 \$35,301
Russell W. Osborn—	
1902 \$25,282	1903 \$33,498
Frank W. Dickson—	
1902 \$33,194	1903 \$33,400
Rudolph Herold, Jr.—	
1902 \$33,727	1903 \$33,031
Whitney Palache—	
1902 \$30,888	1903 \$32,380
Geo. M. Mitchell—	
1902 \$35,802	1903 \$30,353
Walter Speyer—	
1902 \$28,477	1903 \$30,297
Butler & Hewitt—	
1902 \$29,711	1903 \$29,931
Mann & Wilson—	
1902 \$31,063	1903 \$29,800
Geo. D. Dornin—	
1902 \$28,981	1903 \$29,471
Gordon & Fraser—	
1902 \$22,458	1903 \$29,113
Chas. D. Haven—	
1902 \$28,850	1903 \$28,772
*C. H. Ward—	
1902 \$21,024	1903 \$26,552
*Two companies in 1903.	
C. A. Henry & Co.—	
1902 \$24,325	1903 \$26,517
Christensen, Edwards & Goodwin—	
1902 \$17,781	1903 \$25,436
*A. G. Nason & Co.—	
1902 \$ 9,000	1903 \$25,093
*Only part of 1902.	

Watson, Taylor & Sperry—	
1902 \$19,353	1903 \$24,220
Syz & Co.—	
1902 \$21,818	1903 \$23,664
Boardman & Spencer—	
1902 \$18,800	1903 \$22,029
C. J. Stovel—	
1902 \$15,730	1903 \$21,696
Gutte & Frank—	
1902 \$18,266	1903 \$21,435
Home of San Francisco—	
1902 \$12,443	1903 \$20,439
Tom C. Grant—	
1902 \$17,659	1903 \$20,200
F. J. Devlin—	
1902 \$18,395	1903 \$19,045
Walter J. Wilson—	
1902 \$19,713	1903 \$18,755
Catton, Bell & Co.—	
1902 \$22,683	1903 \$18,301
W. H. Breeding—	
1902 \$15,963	1903 \$17,773
W. H. Lowden—	
1902 \$13,003	1903 \$15,473
Edw. E. Potter—	
1902 \$13,332	1903 \$14,407
B. J. Smith—	
1902 \$11,472	1903 \$13,908
James D. Bailey—	
1902 \$ 9,972	1903 \$13,903
L. L. Bromwell—	
1902 \$12,756	1903 \$12,469
W. O. Wayman—	
1902 \$12,977	1903 \$12,366
*A. C. Olds—	
1902 \$ 9,548	1903 \$12,175
*Just appointed.	
W. Loaiza & Co.—	
1902 \$ 9,756	1903 \$11,059
*Clinton Folger—	
1902 \$11,391	1903 \$10,783
*Acting manager, just appointed.	
T. J. A. Tiedemann—	
1902 \$11,64	1903 \$10,513
*Geo. F. Grant—	
1902 \$42,639	1903 \$ 8,165
*New appointment; only one company in 1903.	
Geo. W. Turner—	
1902 \$ 7,317	1903 \$ 8,074

The New York Sun for June 14 prints a very peculiar advertisement. Under the announcement of a department store occurs this: "Couldn't get his building insured. Because of fire insurance regulations, Mr. Thos. M. Farley, who established the Brooklyn Bed & Bedding Co., at Adams and Johnson streets, in November last, is compelled to

abandon the manufacture of beds, bedding and springs. We have arranged to sell his entire stock at sacrifice prices."

Steamer Set on Fire by Lime.

The Puget Sound steamer "Laconner" was destroyed by fire on July 9 in Burrough's Bay. The upper works were entirely destroyed, but it is barely possible that the hull may be saved. The vessel was en route to Seattle, with 1800 barrels of lime aboard, and while in Deception Pass sprang a leak. As soon as the water touched the lime, the vessel caught fire. She was immediately beached. The total loss will be \$26,000 about equally divided between vessel and cargo. Some years ago the Coast Review recorded similar lime-caused fires in Northern waters.

Half Century of Service.

President James W. McAllister, of the Franklin Fire, closed his fiftieth year of continuous service with that company on June 27. In recognition of that event, the directors presented him with a massive silver loving cup, suitably inscribed, and at the same time granted him two months' leave of absence in Europe.

President McAllister entered the employ of the Franklin in 1853 as a clerk, when seventeen years of age. In 1861 he was appointed secretary and in 1871 promoted to second vice-president. In 1879 he became first vice-president and in 1881 he was advanced to the chief executive office, which position he has filled with great credit ever since.

Joke on a Special Agent.

We have a good joke to relate of W. A. Fraser, special agent for General Agent C. J. Stovel. While at Billings, Mont., he was instructed to take up the agency of Judge Alexander Fraser (no relation). After notifying the judge to that effect he subsequently called to take up the supplies. The judge was out, but Special Agent Fraser found some of the supplies in a package on the desk, and in an open drawer lay his company's policy register. This he took, as a matter of course, as it was the company's property. The ex-agent, however, who is somewhat irascible as we have been informed, claimed this register was his own property. He caused the special agent to be arrested. The case went before a local judge, who promptly dismissed the charge, but allowed the ex-agent to copy the register.

We are informed that the register was

mutilated while in the possession of the sheriff.

Special Agent Fraser now comes in for a good deal of joshing, which he takes in good part.

Insurance Company Swindled.

New York, July 17.—Alfred R. Tongue, 57 years of age, an Englishman living in Brooklyn, has been arrested on a charge of being implicated in swindling operations which cost the Commercial Union Assurance Company, an English concern, having a branch office in this city, many thousands of dollars, and the discovery of which led to the suicide of George P. Osborne, one of its oldest and most trusted employes, at Portsmouth, N. H., yesterday.

Death of Gilbert Palache.

Gilbert Palache, a member of the firm of H. M. Newhall & Co., representing the Atlas Assurance Co., died on July 17. He had been a member of the firm for over thirty years, and had lived in California since 1850. He was a philanthropist, and was an organizer and for twenty-seven years a director of the society for the Prevention of Cruelty to Children. T. H. Palache, assistant manager of the Pacific Coast branch of the Atlas, is a son of the deceased.

Field Men's Notes.

Jos. W. McMurrin is not now a special for the Pennsylvania in Utah.

J. H. Richards is making his annual visit through Oregon, Washington and Idaho.

Attention is called to our Field Men's directory. Send in corrections by Sept. 1.

Sidney Smith writes us that he has permanently retired from the insurance business.

Walter J. Ball, special agent for the Scottish Union, was in San Francisco recently. His headquarters are now in Seattle.

C. E. Schlingheyde, after a brief experience in real estate, is once more in harness, and will represent Catton, Bell & Co. as special agent, with headquarters in Los Angeles. Special Agent Schlingheyde's territory will be Arizona, southern California, and the San Joaquin and Salinas valleys.

In Texas, as elsewhere, the authorities blink at real trusts and fight windmills. The attorney-general has begun suits against fifty-nine non-resident fire companies and the new Austin company, for \$2,800 fine each

and forfeiture of license of former and charter of latter. He claims that the wicked underwriters, in guessing at the cost of their goods in the future, are using the guessing rates made by one large company. If the supreme court sustains the attorney-general the new Austin company, a promising home enterprise, will be killed, and the principal fire companies will withdraw from Texas—where, by the way, they generally lose money. It is a significant fact that property-owners did not pass the law nor ask the attorney-general to enforce his absurd interpretation of it.

Union Island Grain Fire.

(From Coast Review Extra, July 9.)

The fire of July 2 on Union Island destroyed several thousand acres of growing grain. All the losses are not yet reported, and the figures which we have been able to obtain are estimates. It is believed, however, that the actual losses will not exceed the figures given.

ESTIMATED LOSSES.

Aachen & Munich	\$ 12,000
Ætna	2,000
Caledonian	5,400
Caledonian-American	3,000
Citizens	3,600
Connecticut	4,300
Hanover	7,200
Home F. & M.	2,500
Ins. Co. North America	13,000
London & Lancashire	12,000
Manchester	5,400
Michigan	1,200
Netherlands	2,700
New Zealand	4,000
North German	2,500
Pennsylvania	1,200
Phoenix of London	5,000
Providence-Washington	1,000
Rochester-German	3,000
Royal Exchange	2,000
State	2,500
Sun	2,750
Thuringia	2,685
Traders	1,000
Western	3,000
Total	\$104,935

Since the above was issued as an extra advice of additional losses on the island have been received. The wind drove the flames across creeks and lagoons, and made the loss an extraordinary one.

The prevailing winds are from the west, but the underwriters who distributed their risks with this fact in view reckoned without the North king, who sent for two or three days, out of season, a very strong wind. The flames jumped one creek 105 feet wide, and crossed all the small lagoons which ordinarily check a blaze. This same unseasonable north wind damaged growing crops all over the Coast.

At the loss meeting the following gross amounts on the island were represented:

Citizens	\$ 3,600
Home F. & M.	4,000
Western	7,800
Royal Exchange	14,100
Manager Macdonald's office	20,350
Manager Bertheau's office	29,000
Manager Conroy's office	29,450
Ins. Co. North America	33,600
Other companies, as in the Extra, are reinsurers.	

German Insurance Supervision.

An insurance official in Germany is quoted as follows: No German insurance company has ever failed in the history of the empire. The German government itself conducts an immense insurance business, and through the imperial chancellor of insurance exercises a vigorous and sleepless control over its rivals—the insurance companies. The chancellor's department examines all insurance companies. Under the laws of Germany stockholders are individually liable for corporation liabilities to the full extent of their assets. To provide for the immediate realization of any sums necessary to meet sudden or extraordinary demands upon the corporation's resources occasioned by any calamity, each stockholder is required to deposit in the treasury demand notes for double the amount of his cash investment for stock. These notes must bear two responsible endorsements. This discourages any but the wealthy from investing in insurance stocks, and gives to the insurance companies not only the advantage of such a condition, together with assets amounting to practically double their entire capitalization, but behind that again stand the private fortunes of the entire body of stockholders. The actual available assets of a German insurance company are thus made practically unlimited.

Public Adjuster Arrested.—Darius W. Ettinger, a public adjuster of the firm of Ettinger, Rosenthal & Co., 51 Maiden Lane, New York, was arrested Friday afternoon on a warrant issued after the finding of six indictments against him by the grand jury, each indictment containing three counts, all bearing on the general charge of furnishing false proofs of loss and fraudulent voucher's

in support of a false claim for loss by fire. These indictments grew out of the handling by Ettinger of the claim of Joseph Schnapman. Schnapman was indicted some time ago and pleaded guilty.

Board and Non-Board Business on the Pacific Coast.

The number of "outside" or non-board companies in this field is increasing, but the percentages of gains in the last two years have not been formidable. What the future has in store may be another story. The non-board proportion of the whole Coast business at present is not large.

The gains in 1901 over 1900 were notably large. The non-board premiums advanced from 5.900 per cent. of the whole in 1900 to 8.362 in 1901. But in 1902 the percentage was only 8.490. The advance in the California percentage, and the San Francisco percentage too, was likewise nominal, though as compared with 1900 figures the California gain has been the difference between 7.69 per cent. and 11.63 per cent. and the San Francisco gain the difference between 5.24 and 8.47.

Last year the average Board premium rate was 1.769. The average non-board premium rate was 1.482. This difference may be less an evidence of serious rate-cutting than of writing a large proportion of low-rated preferred business in the protected towns. The lower average loss ratio of the non-board companies testifies to the existence of this preferred business. It is probable that the Board companies have had as low or a lower loss ratio on this class of choice business.

Of the \$6,135,000 losses paid on the Coast in 1902 the non-board companies paid only \$474,564, or less than 8 per cent. Their loss ratio was only 35.5 per cent. against the Board companies' 41.1 per cent. The Board companies, it should be borne in mind, write in all districts and all classes of hazards. Their average loss ratio, as well as their average premium rate, must therefore be higher than that of the group of non-board companies which write the most of their business in protected towns.

Board premiums increased some 5 per cent. Non-board premiums increased over 6 per cent. The ratio of losses to premiums earned was about 42 for Board and 37 for non-board, with somewhat greater proportionate liabilities for the latter.

The non-board companies are conservative. Were they otherwise Coast affairs might be quite different. The general situation, therefore, so far as their competition is concerned, is not bad. It is tolerable, for such competition is of course inevitable. But if recognized Board companies should become non-board companies in this field their presence on the outside might not be tolerable at all. We shall not be charged with rashness in asserting that their competition as free lances would soon end in an open rupture of rates.

NON-BOARD BUSINESS IN 1902.

Written in California	\$63,772,533	13.21% of total
Written on Coast	90,283,964	9.96% of total

	Premiums	Per cent. of Total
San Francisco	\$ 207,110	8.47%
California	856,212	11.63%
Coast	1,337,886	8.49%

	Average Premiums Rate	Losses	Loss Ratio
California	\$ 856,212 . . . 1.343%	\$312,784	36.53%
Coast	1,337,886 . . . 1.482%	474,564	35.47%

BOARD BUSINESS IN 1902.

	Written	Premiums	Average Rate
California	\$419,135,503	\$ 6,504,010	1.552%
Coast	815,840,812	14,428,745	1.769%

	Losses	Average Ratio
California	\$2,373,303	36.40%
Coast	5,932,031	41.11%

TOTAL BOARD AND NON-BOARD BUSINESS IN 1902.

	Written	Premiums	Average Rate
California	\$482,908,036	\$ 7,360,222	1.524%
Coast	906,124,776	15,766,631	1.740%

NON-BOARD BUSINESS IN 1901.

Written in California	\$66,513,413	12.535% of total
Written on Coast	90,005,511	9.964% of total

	Premiums	Percent. of Total
San Francisco	\$ 212,012	8.165%
California	861,543	11.532%
Coast	1,253,442	8.362%

	Written	Premiums	Average Rate
California	\$ 66,513,413	\$ 861,543	1.295%
Coast	90,005,011	1,253,442	1.392%

	Premiums	Losses	Loss Ratio
California	\$ 861,443	\$ 234,428	27.21%
Coast	1,253,442	336,990	26.88%

BOARD BUSINESS IN 1901.

	Written	Premiums	Average Rate
California . . .	\$461,101.154	\$ 6,808,339	1.467%
Coast . . .	813,304,649	13,735,890	1.688%

	Losses	Average Ratio
California	\$2,160,113	31.73%
Coast	4,955,367	36.06%

TOTAL BOARD AND NON-BOARD BUSINESS IN 1901.

	Written	Premiums	Average Rate
California . . .	\$530,614,567	\$ 7,669,882	1.445%
Coast . . .	903,310,160	14,995,501	1.659%

Globe & Rutgers Fire Insurance Co.

MAKES A SPECIALTY OF SPRINKLERED RISKS AND LARGE LINES—A PROSPEROUS COMPANY WITH A GOOD SURPLUS.

The Globe & Rutgers Insurance Company, of New York, represented by Edward Brown & Sons, makes a specialty of large lines on a few important classes of risks, and also a specialty of "sprinklered" or "sprinkled" risks. Agents often find it difficult to place these lines. The Globe & Rutgers was organized specially to meet the demand for insurance on this class of risks, and the company has been very successful. Agents having these lines to place are invited to correspond with the company's Coast representatives in San Francisco.

The Globe and the Rutgers were consolidated in 1899 as the Globe & Rutgers. The consolidated company has been making improved statements ever since. It is making money, though handling excess lines and special hazards. The loss ratio last year was only 36 per cent.

Turning to the annual statement we find the gross assets to be \$1,468,989, of which amount the surplus to policyholders is \$661,993. Thus, in round numbers, half of the assets constitute a surplus fund as regards policyholders. To illustrate the increasing special demand which the company supplies, we mention the fact that the amount in force advanced from \$44,203,399 to \$77,171,509 last year.

Local Agents' Expirations Not Assets.

The Kentucky court of appeals has decided a case involving a novel point. John Whitney & Co., local agents at Covington, Ky., recently dissolved partnership. On motion of one of the partners, the lower court ordered a sale of the office

expirations, regarding them as assets. The other partner excepted to this, and on appeal to the appellate court, judgment was given in his favor.

The court ruled that the agency had no control over the policies held by the firm's customers. All that the purchaser of this list of expirations could possibly secure would be the opportunity to solicit business from the old patrons of the firm. It is not capable of sale, as the court could not prevent either member of the firm from later soliciting business from their old customers.

New Shut-off Hydrant at Portland.

A test of the newly devised fire hydrant provided with independent shut-off gates was made in Portland recently. Hose Company No. 3 attached three streams, first one, then the second and third, the water being turned on as the separate connections were made. One section of hose burst, and the water was turned off by means of the independent gate without interfering with the other two streams. The tips from the nozzles of two lines of hose were removed and the water allowed to run free, and the force was sufficient to throw two two-inch streams about 70 feet, showing that the 14-inch main on East First street can be relied on in a big fire.

The independent gates will enable a stream to be attached to a hydrant while other streams are in play and to be detached without loss of time.

Sample of Fire Lloyds Irresponsibility.

The Underwriters of the Republic and Standard Lloyds of Chicago are making an effort to dodge liability by going into bankruptcy. Seven out of ten in one organization have already done so. There has been considerable delay on the part of the receivers, in beginning action against the underwriters, and this has given them a chance to dispose of their property. It does not look as though the claimants will be able to recover anything from the associations.

Beware of fire Lloyds and fire mutuals.

The coinsurance law passed by the last legislature of Missouri applies largely to wholesalers. The application of the law is optional, and the coinsurance agreement is made by writing across the face of the policy an indorsement of the same.

MAKES A SPECIALTY OF LARGE LINES and SPRINKLERED RISKS

Globe & Rutgers

Fire Insurance Company

Of NEW YORK CITY

Capital Paid-up, = = = \$400,000.00

ASSETS.

Real Estate and mortgages thereon	\$ 127,500
Stocks and Bonds	880,579
Cash in Bank and Office	58,863
Agents Balances	358,679
Due from other Companies	31,726
Other Assets	11,591
TOTAL ASSETS	\$1,468,989

SURPLUS TO POLICYHOLDERS, = \$661,992

LIABILITIES.

Losses Unpaid	\$ 84,009
Unearned Premiums	601,860
All other Liabilities	121,128
TOTAL LIABILITIES	\$ 806,997

INCOME.

Net Premiums	\$1,091,288
Interest, Rents, Etc.	99,009
TOTAL INCOME	\$1,190,297

DISBURSEMENTS.

Net Amount paid for Losses	\$ 396,884
Commissions or Brokerage	151,740
Expenses and Taxes	56,651
Dividends	12,000
TOTAL DISBURSEMENTS	\$ 617,275

EDWARD BROWN & SONS,

GENERAL AGENTS.

Pacific Coast Department, 413 California Street, - San Francisco.

June Fires.

ADJUSTED AND ESTIMATED
LOSSES.

(Including Treaty Companies.)
These fire loss reports were
originated by the Coast Review
in 1880.

LOSSES BY COMPANIES.

Aachen & Munich	\$ 6,232
Ætna	20,320
Agricultural	3,063
Alliance	13,665
American, N. J.	4,930
American, Pa.	11,010
American Central	6,975
American, Boston	1,019
Assurance Co. of Am.	91
Atlas	14,612
British America	4,955
Caledonian	3,298
Caledonian-American	292
Citizens	6,966
Colonial	3,770
Commercial Union	15,858
Commercial Union, N. Y.	15,857
Connecticut	572
Delaware	4,626
Dutchess	5,586
Fire Association	2,946
Firemens	26,863
Fireman's Fund	6,282
Franklin	998
German, Peoria	4,196
German-Alliance	14,265
German-American	159
Glen Falls	831
Greenwich	11,102
Hamburg-Bremen	4,815
Hanover	16,136
Hartford	1,070
Helvetia	18,517
Home, N. Y.	15,116
Home F. & M.	14,638
Ins. Co. North America	1,717
Indemnity	1,746
Kings County	5,481
Law Union & Crown	15,304
Liv. & Lon. & Globe	15,125
London & Lancashire	10,503
London	7,748
Manchester	252
Mercantile	1,398
Michigan	10,959
Milwaukee Mechanics	22,782
National, Hartford	91
National Standard	769
Netherlands	4,766
New Hampshire	5,891
New Zealand	13,463
N. Y. Underwriters	1,439
New York Fire	7,822
Niagara	20,827
Northern	5,911
North German	

North Brit. & Mercantile	13,907
Northwestern National	1,485
Norwich Union	10,493
Orient	66
Pacific Underwriters	8,773
Palatine	5,438
Pennsylvania	15,565
Pelican	2,626
Phenix, Brooklyn	15,580
Philadelphia Und'rs	2,583
Phenix, Hartford	7,296
Phenix, London	16,398
Providence-Washington	7,417
Prussian National	2,835
Queen	24,550
Rhine & Moselle	2,322
Rochester German	868
Royal Exchange	10,676
Royal	29,098
Scottish Union & National	4,916
Springfield	13,743
State Fire	956
St. Paul	7,249
Sun, London	10,273
Svea	13,043
Teutonia	3,516
Traders	9,551
Transatlantic	6,247
Thuringia	17,890
Union, London	11,895
United Firemen's	1,514
Victoria	100
Williamsburg City	774
Westchester	306
Western	9,502
Total	\$757,769

Losses in June last year were
\$652,912; in 1901, \$479,655.
First 6 months, 1903. \$4,706,000
First 6 months, 1902 \$2,258,000

WASHINGTON.

27. (April) Alto, depot and sec- tion houses: Union, London	\$1,253
Law Union & Crown	626
10. Blaine, saw mill, lumber and dry kiln: Home, N. Y.	\$ 987
New Zealand	592
Palatine	500
Phenix, London	800
Sun	691
Transatlantic	789
German-American	680
Royal	667
Liv. & Lon. & Globe	1,480
Alliance	800
Hartford	1,440
Northern	1,185
5. Kings co., dwg: Ins. Co. North America	\$700
20. Davenport, livery stable and dwg: National, Hartford	\$500
Home F. & M.	500

Aberdeen, cannery: Manchester	\$2,000
Union, London	2,000
Norwich Union	2,000
Pennsylvania	2,000
Phenix, London	4,000
Pelican	500
Providence-Wash.	1,500
Atlas	1,600
Hamburg-Bremen	2,000
New Hampshire	1,200
German-American	2,000
Connecticut	2,000
Thuringia	2,000
Ins. Co. North America	3,000
American, N. J.	500
St. Paul	500
American Central	500
Scottish Union	1,500
American	5,825
Ætna	4,000
Liv. & Lon. & Globe	2,000
N. Y. Underwriters	2,000
Niagara	3,000
North British	4,000
Phenix, Brooklyn	3,750
Franklin	2,000
London & Lancashire	4,000
Total	\$61,375
2. Columbia co., farm dwg: Pennsylvania	\$1,223
22. Ellensburg, fr dwg: German Alliance	\$600
6. Everette, saloon & bdg house: Transatlantic	\$632
Georgetown, dwg and conts: Providence-Wash.	\$800
26. Garfield, fr store bldg and conts: Norwich Union	\$1,442
Indemnity	673
German-American	1,000
Ætna	1,115
Fireman's Fund	1,000
London & Lancashire	1,000
Index, fr bldg: New Zealand	\$500
18. Cunningham, bdg house: St. Paul	\$750
American Central	750
18. Puget Sound, steamer: N. Y. Underwriters	\$1,828
Helvetia	914
Sun	2,713
29. (May) Republic, dwg & conts: Fire Association	\$1,250
12. Ritzville, store bldg & conts: Home, N. Y.	\$ 500
Milwaukee Mechanics	1,000
Niagara	600
Ætna	650
Ins. Co. North America	500

18. Loon Lake, ice plant:	
Atlas	\$1,275
N. Y. Underwriters	1,400
18. Seattle, printing office and conts:	
Commercial Union	\$1,000
New Hampshire	1,000
Hanover	610
Kings County	776
North British	1,000
Hamburg-Bremen	900
Milwaukee Mechanics	1,000
23. Seattle, furn fact. and conts:	
Niagara	\$ 665
Sun	666
New Hampshire	1,000
Western	1,000
Dutchess	500
16. Seattle, ldg house & saloon:	
Transatlantic	\$1,000
Western	1,500
16. Seattle, fr dwg:	
Transatlantic	\$900
21. Seattle, bldg and mdse:	
New Zealand	\$1,200
St. Paul	600
American Central	900
German-American	3,000
Traders	750
Ætna	1,080
Colonial	750
Pacific Underwriters	750
Pennsylvania	500
Dutchess	1,400
National	750
London & Lancashire	1,500
Total	\$13,180
Seattle, fr barn and conts:	
Pacific Underwriters	\$500
22. Seattle, blacksmith mchny:	
Colonial	\$1,900
Pacific Underwriters	1,500
National	1,000
Seattle, hotel furni and fix:	
Pacific Underwriters	\$1,500
Smith Cove, hotel and conts:	
Norwich Union	\$500
Indemnity	500
25. Spokane, brewery:	
Ins. Co. North America	\$1,000
Phoenix, London	1,000
N. Y. Underwriters	1,000
Northern	3,857
Prussian National	500
Spokane, dwg:	
Royal	\$500
19. (April) Tacoma, bldg & conts:	
Home, N. Y.	\$1,674
Losses under \$500	\$30,808
Total Washington	\$171,395

OREGON.

18. (May) Ashland, bldg:	
Home, N. Y.	\$1,000
30. (May) Baker City, elec. light plant:	
North British	\$2,500
St. Paul	773
American Central	773
American, N. J.	773
Royal	2,346
Sun	1,920
9. La Grande, ———:	
Traders	\$600
3. Moro, foundry:	
Springfield	\$ 916
National	916
3. Pendleton, laundry & mchny:	
National, Hartford	\$1,200
Traders	700
Milwaukee Mechanics	1,000
London & Lancashire	500
3. Pendleton, cigar stock:	
Union, London	\$500
18. Portland, store bldg & conts:	
Indemnity	\$ 244
Norwich Union	649
Liv. & Lon. & Globe	1,145
Milwaukee Mechanics	713
Queen	1,020
Thuringia	812
22. Portland, stk and fix:	
Milwaukee Mechanics	\$548
Portland, church:	
Royal	\$510
Losses under \$500	\$12,444
Total Oregon	\$34,902

IDAHO.

10. (May) Burke, ———:	
Home, N. Y.	\$2,286
10. Genesee, livery stable:	
Fireman's Fund	\$700
15. (May) Harrison, bldg and machinery:	
Home, N. Y.	\$500
2. Rathdrum, fr bldg:	
Phoenix, Hartford	\$925
3. Wallace, fr bldg house:	
Union, London	\$1,200
21. Boise, storage warehouse and conts:	
New Zealand	\$ 600
Home, N. Y.	1,000
Royal	7,035
Queen	5,025
Home F. & M.	4,250
Connecticut	1,000
Traders	1,500
National	3,000
Springfield	4,000
Royal Exchange	5,250

St. Paul	500
North British	1,000
Hartford	2,000
Svea	1,500
American, Pa.	1,000
Citizens	4,500
Ins. Co. North America	1,000
Pacific Underwriters	2,500
Colonial	1,000
Pennsylvania	1,500
German-American	1,500
Atlas	750
Fireman's Fund	1,250
Total	\$52,660
Losses under \$500	\$6,420
Total Idaho	\$64,701

COLORADO.

18. Denver, fr dwg and conts:	
London	\$896
22. Denver, snow sheds:	
London	\$1,106
18. Goldfield, fr bldg and stock:	
Northern	\$1,175
29. (April) Greeley, saloon:	
Home F. & M.	\$1,100
30. (May) Lake City, contents of dwg:	
National, Hartford	\$1,332
26. Parachute, stock:	
Svea	\$2,000
Losses under \$500	\$4,401
Total Colorado	\$12,110

MONTANA.

21. Anaconda, dwg:	
American, Pa.	\$1,000
5. Butte, dwg and barn:	
Atlas	\$700
14. Near Butte, dwg and conts:	
Hanover	\$1,200
Custer Junction, bldg and conts:	
London & Lancashire	\$1,500
18. Missoula, dwg:	
National, Hartford	\$1,407
9. Madison co., mining plant:	
Queen	\$11,500
Losses under \$500	\$7,391
Total Montana	\$24,698

ARIZONA.

9. Kingman, assay office:	
Norwich Union	\$1,100
25. Mayer, two dwgs:	
Connecticut	\$1,350
Maricopa co., thresher:	
Ætna	\$1,000
4. Phoenix, dwg:	
Connecticut	\$ 500
German Alliance	1,600

28. Tucson, hotel and conts:	
Alliance	\$2,000
Queen	2,000
8. Tombstone, stock:	
Commercial Union	\$2,500
Svea	2,000
Agricultural	1,000
American, Pa.	1,942
Losses under \$500	\$2,627
Total Arizona	\$19,619

BRITISH COLUMBIA.

2. Nanaimo, dwg:	
Commercial Union	\$1,500
16. Nelson, fr dwg:	
Connecticut	\$535
Ætna	500
Losses under \$500	\$1,396
Total British Columbia	\$3,931

HAWAIIAN ISLANDS.

3. Honolulu, fr dwg:	
Phenix, Brooklyn	\$8,000
19. Honolulu, fr dwg:	
Phoenix, Hartford	\$1,500
German-American	2,000
Ætna	1,000
Losses under \$500	\$1,503
Total Hawaiian Islands	\$14,003

NEVADA.

30. Silver City, reduction works:	
Atlas	\$1,500
9. ———, railroad property:	
Commercial Union	\$500
Palatine	500
Atlas	500
Ætna	500
Losses under \$500	\$287
Total Nevada	\$3,787

UTAH.

10. Salt Lake City, dwg:	
Western	\$4,424
Losses under \$500	\$2,039
Total Utah	\$6,463

WYOMING.

1. Sundance, dwg:	
Western	\$581

NEW MEXICO.

Losses under \$500	\$365
Total Outside Territory	\$356,555

CALIFORNIA.

19. Arbuttle, growing grain:	
Home F. & M.	\$1,735
28. Bakersfield, fr dwg:	
Phenix, Brooklyn	\$1,640

5. Bakersfield, fr bldgs and household furniture:	
Sun	\$654
Franklin	750
Bakersfield, oil refinery:	
Fireman's Fund	\$1,300
26. Biggs, fr dwg and conts:	
Fireman's Fund	\$ 919
Home, N. Y.	1,000
American, Pa.	1,000

5. Butte co., fr dwg:	
Manchester	\$1,000
Caledonian	800
Pennsylvania	950

22. Butte co., ranch bldgs:	
Norwich Union	\$899

11. Carters, fr dwg and conts:	
National	\$600
Fire Association	617

13. Near Crow's Landing:	
Phoenix, London	\$1,188
Home F. & M.	1,849

3. Clear Lake, dredger:	
Queen	\$2,500

10. Coulterville, barn:	
Pennsylvania	\$600

19. Colusa co., grain:	
Pennsylvania	\$504

9. Colusa co., dwg:	
National, Hartford	\$1,600

28. Covelo, merchandisc:	
St. Paul	\$1,000
Home F. & M.	500

Calaveras co., grain:	
North German	\$1,100

14. Columbia, dwg:	
British America	\$900

16. Edgewood, dwg and stock general merchandise:	
German-American	\$1,114
Michigan	500
American, Pa.	1,064
Pennsylvania	1,500

13. Fruitvale, fr dwg:	
Phoenix, Hartford	\$1,337

17. Fresno, machinery:	
Svea	\$1,236

18. Folsom, fr bldg and conts and barn:	
Liv. & Lon. & Globe	\$1,050

28. Glenn co., growing grain:	
Atlas	\$812

20. Galt, fr warehouse:	
Springfield	\$1,500
Fireman's Fund	1,800

Golden Gate, fr dwg:	
Milwaukee Mechanics	\$900

20. Ione, fr dwg:	
North British	\$750

4. Los Angeles, church & conts:	
Ætna	\$3,000
Connecticut	3,500
Ins. Co, North America	1,000
Hartford	500
Union, London	1,000
Royal Exchange	1,000
Scottish Union	1,000
Fireman's Fund	1,000

Total \$12,000

14. Los Angeles, fr dwg:	
Liv. & Lon. & Globe	\$515

5. Los Angeles, stock:	
Svea	\$2,000
American, Pa.	2,000
Agricultural	1,000

6. Livermore, stk dry goods:	
Alliance	\$1,544
Ætna	818
Western	750
Hartford	1,260

19. Merced co., growing grain:	
Royal	\$546

24. Merced, growing grain:	
St. Paul	\$1,023
American, N. J.	1,023
American Central	1,023

15. Merced, bldgs, mdse & furni:	
Norwich Union	\$ 500
Commercial Union	1,000
Milwaukee Mechanics	600
Northern	1,168

14. Manton, dwg:	
Pennsylvania	\$500

Pasadena, dwg:	
Hartford	\$1,000

Pasadena, dwg:	
Hartford	\$500

13. Pasadena, conts dwg:	
Palatine	\$790
Fireman's Fund	536

17. Plumas co., dwg and conts, and barn and conts:	
Fireman's Fund	\$1,550

30. Near Petaluma, fr dwg:	
British America	\$600

4. Placerville, fr dwg & conts:	
Liv. & Lon. & Globe	\$1,100

Near Redding, bldg & mchny:	
Providence-Wash.	\$1,950
Citizens	1,500
Hartford	2,441

3. Redding, conts dwg:	
Transatlantic	\$500

9. Red Bluff, dwg, barn & fence:	
Thuringia	\$ 840
Liv. & Lon. & Globe	1,300

5. Near Red Bluff, farm bldg:
British America \$600
6. Randsburg, bldg and conts:
Phoenix, London . . . \$ 500
Thuringia 2,500
London 500
Niagara 500
Hamburg-Bremen . . . 1,934
Rhine & Moselle . . . 500
Springfield 500
Pennsylvania 1,000
Fireman's Fund 4,000
National 515
Total \$12,449
8. Stockton, club house:
Hartford \$ 750
Liv. & Lon. & Globe . . 1,000
Hamburg-Bremen . . . 750
Springfield 745
Ætna 750
- 28 (May) Stockton, dwg:
Pennsylvania \$600
8. Stent, saloon & frdwg & conts
Phoenix, London . . . \$1,000
Pelican 500
Royal 1,114
Svea 1,180
National 1,500
Home F. & M. 600
Transatlantic 600
20. Sacramento, dwg and conts
and stable:
Phoenix, London . . . \$ 500
Hartford 1,200
Northwestern National 500
11. Sacramento, stock groceries:
Manchester \$2,000
6. Sacramento, stock and furni:
Firemens \$647
10. Sacramento, bldg:
North German \$2,776
18. Sacramento, store furni:
Ins. Co. North America \$1,252
Sacramento, stock:
London & Lancashire . \$1,800
- 28 Sacramento, household furni:
Milwaukee Mechanics . \$1,000
15. Saratoga, fr hotel:
Teutonia \$1,500
N. Y. Underwriters . . 2,500
Thuringia 2,500
Phoenix, London . . . 1,000
San Diego, stock:
Citizens \$500
San Diego, hay and grain:
Fireman's Fund \$580
3. Santa Cruz, schoolhouse:
Northern \$1,000
25. Willows, dwg:
Atlas \$1,500
Ætna 700
7. San Luis Obispo, dwg and
conts, barn and conts:
Fireman's Fund \$1,100
20. San Luis Obispo, fr bldg:
Milwaukee Mechanics . \$500
15. Santa Clara co., dwg & conts:
Franklin \$ 935
American, Pa. 736
Hamburg-Bremen . . . 2,500
3. Shasta co., dredger:
Connecticut \$2,500
Royal 5,000
Ins. Co. North America 1,953
Northern 4,883
3. Siskiyou co., dredger:
Union \$2,500
Law Union & Crown . . 2,500
25. Santa Margarita, gen'l store
and saloon:
British America . . . \$1,800
Liv. & Lon. & Globe . . 750
18. San Leandro, dwg and conts:
Ins. Co. North America \$2,900
15. Stanislaus co., growing
grain:
Ins. Co. North America \$ 764
Ætna 1,155
- 30 (May) Near San Bernardino,
dwg:
Union, London \$500
22. San Anselmo, conts dwg:
Franklin 800
8. San Joaquin co., dwg & conts:
Royal Exchange \$805
1. San Jose, dwg:
Home F. & M. \$500
26. Tehama co., dwg and conts:
N. Y. Underwriters . . \$1,200
3. Tehama co., fr dwg & conts:
Thuringia \$1,100
28. Trinidad, saloon blóg and
conts:
Thuringia \$1,401
17. Visalia, dwg:
Thuringia \$2,000
Fireman's Fund 2,500
10. Vallejo, fr dwg:
New Zealand \$700
29. Vallejo, household furni:
Milwaukee Mechanics . \$700
27. Vacaville, dwg and conts:
North British \$1,000
30. Vallejo, fr stores and saloon
bldgs:
Northern \$4,000
- 30 (May) Watsonville, fr dwg:
Sun \$729
27. (May) Yuba co., dwg:
National \$700
6. Yolo co., barn and hay:
German Alliance \$600
Losses under \$500 \$59,571
Total Cal., S. F. ex. . \$241,278
- SAN FRANCISCO.
18. Stock books and stationery:
Traders \$3,500
Kings County 900
New Hampshire 600
Phenix, Brooklyn . . . 1,750
Pelican 1,000
Providence-Wash. . . . 1,500
Phoenix, London 1,500
Home, N. Y. 4,500
Queen 1,750
German-American . . . 1,950
Phoenix, Hartford . . . 750
St. Paul 600
American, N. J. 900
American Central . . . 900
Niagara 500
Rhine & Moselle 1,750
Springfield 2,000
National 2,000
Pennsylvania 1,500
Svea 500
Hartford 1,850
Teutonia 1,500
Connecticut 2,250
Royal 2,250
Liv. & Lon. & Globe . . 3,000
Caledonian 1,150
London 750
Alliance 2,631
Commercial Union . . . 3,813
Palatine 2,170
Manchester 1,150
New Zealand 1,000
Norwich Union 1,000
Indemnity 300
Franklin 600
Royal Exchange 750
Home F. & M. 1,000
N. Y. Underwriters . . 2,500
Thuringia 1,500
Sun 750
Prussian National . . . 1,650
North British 1,300
Atlas 4,000
Ætna 1,000
Total \$71,719
30. Building and stock:
Commercial Union . . . \$4,125
Alliance 5,625
London & Lancashire . 1,740
Firemens 2,000
London 2,229
New York 1,000
Dutchess 800
Netherlands 550
State 550
Hamburg-Bremen . . . 1,000
Total \$19,619

.. Merchandise:		6. Theatre:		9. (May) Stock merchandise:	
Fireman's Fund \$1,000		Springfield \$1,200		Fire Association \$895	
.. Merchandise:		Phoenix, London 1,000		29. (May) Building:	
Fireman's Fund \$600		Providence-Wash. . . . 500		Thuringia \$510	
18. Dwelling:		Pelican 500		25. Building:	
Phoenix, London \$2,500		Norwich Union 1,200		London & Lancashire . . \$750	
6. Wharves, bldg, etc.:		Pennsylvania 1,200		27. Lumber:	
Liv. & Lon. & Globe . . . \$700		North British 1,200		Milwaukee Mechanics \$1,250	
Fireman's Fund 550		National 1,200		.. Dwelling:	
16. (May) Tannery:		North German 1,000		Fireman's Fund \$500	
United Firemens . . . \$1,497		Aachen & Munich 2,500		Losses under \$500 \$36,365	
German, Peoria 998		Hanover 1,500		Total San Francisco . \$159,957	
Philadelphia Und'rs . . . 2,495		Dutchess 1,000		Total California . . . \$401,438	
Fire Association 2,495		Total \$14,000		Total Pacific Coast . \$757,769	

California and Coast Monthly Fire Insurance.

Losses.				
San Francisco.				
Month	1903	1902	1901	
January	\$ 38,618	\$ 17,065	\$ 59,200	
February	114,280	15,432	27,902	
March	47,284	35,703	41,541	
First quarter . . .	\$ 200,182	\$ 68,200	\$ 128,643	
April	22,322	26,369	27,835	
May	200,731	27,133	7,441	
June	159,957	32,266	44,947	
Second quarter . .	\$ 383,010	\$ 85,768	\$ 80,223	
First six months .	\$ 583,192	\$ 153,968	\$ 208,866	

California.				
Month	1903	1902	1901	
January	\$ 569,844	\$ 200,511	\$ 155,900	
February	250,468	94,421	123,437	
March	111,862	112,656	124,145	
First quarter . . .	\$ 932,174	\$ 407,588	\$ 403,572	
April	247,245	101,341	236,851	
May	593,115	170,954	89,195	
June	401,438	241,379	285,685	
Second quarter . .	\$ 1,241,798	\$ 513,674	\$ 611,731	
First six months .	\$ 2,173,972	\$ 921,262	\$ 1,015,303	

Entire Coast.				
Month	1903	1902	1901	
January	\$ 885,721	\$ 455,163	\$ 317,776	
February	659,854	247,170	262,345	
March	909,777	261,481	287,109	
First quarter . . .	\$ 2,455,352	\$ 963,814	\$ 867,230	
April	636,307	252,623	451,946	
May	857,693	388,651	292,504	
June	757,769	652,912	479,665	
Second quarter . .	\$ 2,251,769	\$ 1,294,186	\$ 1,224,115	
First six months .	\$ 4,707,121	\$ 2,258,000	\$ 2,091,345	

President Cunningham of the Glens Falls is quoted as saying: "While not wholly demonstrable, there is much evidence to support the claim that considering the multitude of

companies which have failed, the very few that have succeeded, the assessments which many of these survivors have collected to make good impaired capital on account of the Chicago, Boston, and other conflagrations, and in some cases on account of ordinary losses, the loss suffered by retired foreign companies, etc.—that, considering the whole financial history of fire insurance in the United States, the business in its altogether has been done at a loss!"

The Coast Review made this claim some years ago. It was the first to make it, as we believe. The writer compiled a lot of figures, and was surprised to find that all available figures indicated that as a whole there has been an underwriting loss on business in the United States.

Scottish Union & National.

The annual statement of this old Edinburgh company, for the year ending December 31, 1902, is a favorable one, showing gains during the year. The balance carried forward in the fire department was £52,782 (\$263,910). The gross assets are now \$25,964,390. Deducting the liabilities of the life department we have \$5,197,030 gross fire assets, applicable to the payment of fire claims. The reinsurance reserve, according to the high American standard, is \$2,206,134, bringing the total liabilities up to \$2,617,469. This leaves a surplus of \$2,579,561 on the policyholders' account, a sum \$1,079,561 in excess of the \$1,500,000 cash capital. The premium income was \$2,939,270; losses and expenses were only 90.9 per cent. of the premiums.

The Scottish Union has over two and a third million dollars surplus funds in the United States.

The Pacific Coast department, under the management of General Agent T. J. A.

Tiedemann, wrote \$228,110 premiums last year, a gain of nearly \$18,000, and incurred very moderate losses, which were notably light in California.

The United States department, of which J. H. Brewster is manager, has recently taken a whole floor of the new and modern office building of the Connecticut Mutual Life Ins. Co. in Hartford.

The Eastern Broker.

HIS LONG RANGE UNDERWRITING IS INCREASING THE LOSS RATIO IN THE ROCKY MOUNTAIN TERRITORY—RESIDENT AGENT LAWS ARE NOT ENFORCED—COMPANIES ARE NOT KEPT INFORMED.

A growing evil in fire underwriting in Colorado, Montana and other parts of Pacific Coast territory is the placing of business through New York and other Eastern brokers. This long range underwriting affects unfavorably the interests of both the insurer and the insured.

The property owner, who pays the premiums, certainly has the privilege of selecting the man who shall attend to his insurance. As a rule the large property-holder has an agent, manager or other person, a resident, in charge, who is quite capable of attending to his insurance where the property is located, or practically so; but if, for reasons of his own, such property-holder prefers to place the insurance with some Eastern broker at long range, who undertakes to look after his interests, he should pay him for such service, and not expect the agent of the insuring company to do so. The long range broker is not interested in the agent's welfare nor in the protection of the insurance company's interests.

The local agent, especially in states having resident agent laws, has the matter of commission in his own hands, on large properties which can not be satisfactorily placed unless accepted by agents. He can control the situation, by co-operation with other agents, through the state or local association or other means; for the companies, in such states, can not write over the agents' heads if the agents are true to themselves.

We urge the companies to co-operate in declining such risk except from the agent in whose jurisdiction it is situated.

Self-interest should certainly induce them to decline forms reading—

"use such materials as they may require . . . add any other apparatus and appurtenances as may be required in their business . . . to *cease operations*, use oil or other lights."

The insured is thereby made sole arbiter of what he may do or use, and is not even restricted to the requirements and customs of the trade. Such underwriting may not be wholly vicious when confined to risks in large centers, under local ordinances which protect them from many of the abuses liable to creep in under these too liberal privileges. But such policy forms when permitted on mining plants, saw mills, etc., at remote locations in the far West, where there are no protective ordinances, nor opportunity for frequent inspection as in the populous and closely settled Eastern states, inevitably result in abuses which greatly increase the hazard.

As an illustration of what such policy forms may imply we cite a case that has just come to our attention. A recent inspection of a saw mill plant developed the astounding facts that it had not been in operation for nearly two years; that the planing mill will probably be moved away; and that very little had been shipped from the lumber yard in the last two years. All this would have been easily and certainly learned if the risk had been located at a large center; but it could not readily be found out in a remote mountain region.

This incendiary combination was fully protected for over \$100,000 by the vicious clauses in use by the Eastern brokers placing the risk—a risk that would not be accepted from a local agent, who as a rule has some interest in his company and is near enough to the property to know something about it.

San Francisco.—Members of the fire department have organized an insurance society, called the Widows and Orphans Aid Association. Monthly dues are \$1. The death benefit is \$1,000, payable to the family of the fireman who may lose his life. This is a good society, but firemen will do well to have other life insurance protection.

General.

Home's Semi-Annual Statement.

The 100th semi-annual statement of the Home Insurance Company of New York gives these figures:

Total assets \$17,374,645

LIABILITIES.

Cash capital \$ 3,000,000

Reserve premium fund 6,334,679

Unpaid losses 791,660

Unpaid reinsurance and other claims . . 809,458

Reserve for taxes 60,000

Net surplus 6,378,848

Surplus as regards policyholders 9,378,848

Comparing these totals with figures in the Coast Review Chart we find that since January 1 the assets have gained \$266,000.

Good Half-Year for the Pacific Mutual.

The first six months record this year for the Pacific Mutual Life Insurance Company of California is exceedingly creditable. The results have exceeded expectations. Gains in new business were large. The figure set for the half-year in January was passed some time ago. Large gains have been made in assets, interest and rents and premiums.

The assets on June 30 amounted to \$5,842,381, an increase of \$203,575 since January 1. At this rate of increase the company's total assets will soon pass the \$6,000,000 post.

In both the life and the accident departments, the Pacific Mutual has made remarkably good progress since January 1. It has been the best half-year in the history of the company.

Defunct Mutuals in Pennsylvania.

In the reports of receivers for defunct Pennsylvania Mutuals as given in the Pennsylvania Report, one receiver furnishes this bit of information anent the collecting of assessments: "The collection of the assessment levied is necessarily slow because of the scattered condition of the policyholders throughout the state, and the stubborn and obstinate manner in which the assessment is being resisted by the assured." Poor man! He succeeded in collecting all told about

\$27,000 last year and only one-third of it went for personal expenses, cost of collecting and other incidental fees.

Northwestern Mutual Life.

At the recent meeting of the old board of trustees it was stated the Northwestern Mutual Life Ins. Co. has the best year in its history, the assets being \$172,084,853 and the insurance in force at the present time being \$650,184,593.

At the annual meeting on July 15 the following board of trustees was elected:

P. L. Palmer, Edwin Hyde, F. G. Bigelow, George C. Markham, G. Stanley Mitchell, B. K. Miller, Jr., J. W. Skinner, Ira B. Smith of Milwaukee; Titus Sheard and Albert H. Wiggin of New York.

The secretary of the company, James W. Skinner, was elected a director to succeed the late George F. Wheeler of Waupun, and Mr. Wiggin was elected to succeed Robert Hill, lately resigned.

All the old officers were re-elected.

Large Increase of Coast Fire Losses.

Tables compiled by the Coast Review show increased insurance losses in the Pacific West in the first six months as compared with the first six months of last year, in every state and territory except Arizona, Nevada, Alaska and New Mexico.

San Francisco losses increased 276 per cent. California losses increased 119 per cent.

Losses in the entire Pacific West have increased 108 per cent., advancing from \$2,258,000 to \$4,686,566. This is the largest total of insurance losses ever incurred in Coast territory in the first half-year.

Hawaii losses advanced from \$21,315 to \$121,272. British Columbia losses have more than doubled. Losses in Colorado are about the same; Utah more than double; likewise, Colorado: Idaho, an increase of 120 per cent.; Washington, an advance from \$262,266 to \$677,613; Oregon an advance from \$276,391 to \$714,419; California, an advance from \$987,262 to \$2,173,972; San Francisco, an advance from \$153,968 to \$583,192.

Practically, all parts of the Coast have suffered an extraordinary and amazing increase of fires and of losses.

The number of fires with over \$500 insurance loss in the first half of 1902 was 585; in the first half of 1903 the number was 807. Washington and California had the most notable gains in the number of fires.

Individualities.

The only magnet for some folks is magnitude.

The best education is that which persuades the young to do that which is best for them.

The Coast underwriters wish that the Fire Fiend would give them a little absent treatment.

Behind his back the acquaintances of a San Francisco young insurance man call him "Money." Why?

In the compilation of figures needless hurry makes woeful worry. In short, hory makes wurry, figuratively speaking.

The Hibernian editor of the Swashbuckler assures me that he is not dead. I was led into this error by reading the predictions of Isaac Bickerstaff, Esq., who foretold the death of Partridge, the almanac man. I concluded that no one living could write such rubbish as back talk.

HU VERLORE.

The Press.

The editor of the Monitor visited southern California recently and returned home under the impression that he had visited the Pacific Coast.

Insurance Critic is not going to die. Edward P. Ackerman, the well-known insurance journalist, is the editor who succeeds the late Maj. Corliss. Ackerman is able to make a splendid paper of the Critic.

MUTUAL ADMIRATIONISTS AT OUTS.

On the Point of the Jaw.—The supposedly smart references to our "particular brand of lunacy" and to our "pretentious ignorance," contained in this month's "Back Talk" of the California hoodlum, occasion no surprise, for, to look for graceful sarcasm or pointed irony from that slough of sodden mire would be as foolish as to hope for pippins from a wild crab apple tree. But surely nothing less than a total absence of gray matter in the convoluted stuff that rattles in the hollow of his cranium can account for his unfounded intimation that we are guilty of "misrepresentation in the effort to be severe." In a personal controversy we seek, not severity, but to pay back in kind. As to mispre-

senting an adversary—putting what he says in a false light—for the purpose of making an effective reply, it is of all literary sins the one we regard as most abhorrent. It is the scoundrel's resort, the coward's refuge. We regret our contemporary's inability to appreciate fair treatment, because the lack of it puts him outside the pale of further friendly controversy. Henceforth, so far as we are concerned, his jaundiced gibberings will remain unnoticed.—Insurance Register.

A contemporary refers to the harmful impressions regarding fire insurance profits gathered from some of the reports in insurance journals. Our contemporary errs. The harmful impressions are gathered from state insurance reports, which are sent to the newspapers by the state insurance commissioners. The legitimate insurance press corrects the wrong impressions drawn from newspaper articles based on the incomplete and misleading state reports.

Acknowledgments.

The Chronicle Tables this year seem to have underestimated the fire loss.

We are indebted to Alfred Allayne Jones, general agent, for a copy of the first annual report of the Dawson fire department.

The Chronicle of New York has been sold to G. A. Watson, recently of the Advocate. The plant has a good root, and G. A. should make it yield well.

One of our exchanges, issued about the time of the reinsurance, contained pages of illustrated write-up, proving that the National Life & Trust Co. of Des Moines was an extraordinarily strong and flourishing company, ably directed by handsome officials. Yet the company reinsured as the result of an official examination of its affairs.

Deputy Ins. Schively's preliminary report of Washington department. During 1902 \$68,184 was received. Receipts for 1903 up to May 1 have been \$83,299, an increase of \$15,115. There are special taxes included in premiums—in other words, excess taxes paid in the main by the owners of combustible property for the benefit of speculators in unimproved property.

Herman J. Rossi kindly calls our attention to a story by Harvey J. O'Higgins in Collier's Weekly of June 6. It is an entertaining story of East Side arson. Is Harvey J. a non de plume for Herman J., we wonder? We quote a paragraph:

He put his eye to that peephole. He saw a table in the middle of the room with a large glass oil-lamp set in the centre of it, on a torn and discolored lace curtain that had been spread for a tablecloth. He saw above the lamp a string of herrings, hung there ostensibly to dry. And knowing the methods of East Side arson, he did not need to be told that there was somewhere in the room a hungry cat whose part it was to draw down the tablecloth and upset the lamp in attempting to climb on the table and get at the fish.

G. A. Ziel Now Represents the Rhine & Moselle and the Helvetia.

THE FIRM NAME OF SYZ & CO. WILL BE RETAINED.

The agency of the Rhine & Moselle Fire Insurance Co. and of the Helvetia Swiss Fire Insurance Co., which latter company has been represented on this Coast since Jan. 1, 1879, by the firm of Harry W. Syz, and later by Syz & Co., have been transferred to G. A. Ziel, who continues to do business under the firm name of Syz & Co., at 308 California street, on the ground floor, to which the office was recently moved.

Mr. Ziel has been a partner of both above mentioned firms from the time they were established, and has always made money for the companies represented.

The Helvetia has \$2,150,148 cash assets. Of this goodly sum \$1,070,388 is net surplus over liabilities and the \$400,000 cash capital. Assets, surplus and premiums increased last year; losses were light; and 27 per cent. dividends were paid. This company has an excellent and well earned reputation in the United States.

The Rhine & Moselle is a newcomer, but it has already established a good reputation, like the Helvetia, for the prompt and liberal settlement of losses. The Rhine & Moselle is a well established company, with \$600,000 cash capital and \$1,500,000 subscribed and guaranteed capital. Of its \$1,512,649 cash assets, \$1,091,443 is surplus as regards policyholders. The net surplus is the handsome sum of \$491,443. Premiums increased last year, and the loss ratio was the moderate one of 47 per cent. 13½ per cent. dividends were paid the shareholders.

Chas. R. Lane, alias John L. Bock, alias John E. R. Meyers, alias John Doe Anderson, who succeeded in swindling the city of Astoria, Ore., out of \$2,000 damages on account of a broken knee cap claimed to have been sustained by falling through a defective sidewalk, is under arrest for perjury in Oakland. He is fighting extradition proceedings. The injury for which damages were paid was supposed to have occurred in 1899, but it has been proved to have hap-

pened while Lane was serving a term in Folsom in 1895. There were several others in the scheme, including a physician. Lane claims his arrest is due to blackmail.

Provident Savings Makes Gains.

The Provident Savings announces that it gained about 40 per cent. in insurance issued during the first six months of the year. The company made gains all along the line, and will doubtless close the year with substantial gains in every department.

Paid \$2,000 Fine to California.

Paul Nippert has been appointed general agent of the Union Surety & Guaranty Co. of Pennsylvania for California, with offices at 421 California street, San Francisco. Having inadvertently transacted business without having filed the required statement showing the amount of business transacted, insurance Commissioner Wolf imposed the statutory fine of \$2,000, which the company promptly paid. This is certainly good evidence of its intention to stay in the state.

Great Writer.

George Peck of the Northwestern Mutual Life has been awarded the prize for having written the most business during the year, for the eleventh consecutive time. He has averaged over \$1,000,000 yearly for eleven years. Peck began life insurance soliciting sixteen years ago, when 18 years old. One of his rules is to never annoy a business man. He always presents the proposition as one of business purely, at the right time and briefly in the right way. If he is annoyed or bored by indirect talk at inopportune times and places he becomes antagonistic. Hard work is essential, directed by tact. Expertness comes largely from experience.

The Prudential Record had a striking cover design in blue and gray in honor of Memorial Day. It contained two quotations that are very apropos to insurance solicitors and may well be called "watch words." They are: Grant's famous words, "I propose to fight it out on this line if it takes all summer;" and Gen. Lee's advice to his son, "Duty is the sublimest word in our language. Do your duty in all things. You can not do more." Another feature of the Record is a full page cut of the cup defender, Reliance, under full sail, with the admonition to agents, "the

progress of the Reliance depends upon her canvas. So does yours."

Alaska Cannery Fire.

Word has been received of the burning of the salmon cannery of the Pacific Packing Navigation Co. at Kenai, Cook's Inlet, Prince Williams Sound. The insurance is \$90,000. As the packing season had but recently begun it is probable that the stock on hand was not large.

Louis Rosenthal Is Appointed General Agent for the Swiss Marine.

Louis Rosenthal, for many years manager of the marine department of Syz & Co., representing the Swiss Marine Insurance Companies Combined, has been appointed general agent for these combined companies for the Pacific Coast, the firm of Syz & Co. having dissolved.

The Swiss Marine Combined, composed of the Switzerland General of Zurich, the Helvetia General of St. Gall, and the Baloise Marine of Basle, has a cash capital of \$800,000, with a total of \$3,166,011 cash assets and \$1,015,345 net surplus. The subscribed and guaranteed capital is \$4,000,000. The Swiss Marine has been doing business in this field for many years, and has always given entire satisfaction to policyholders and agents.

General Agent Rosenthal wrote for the Swiss Marine Combined in this field last year \$218,969 premiums. He now has conveniently situated offices in the insurance district of San Francisco, at 315 California street.

Additional Life and Casualty Notes.

Manager Nichols of the Pennsylvania Casualty Co. of Scranton is visiting San Francisco with a view to bringing out his company.

The Union Casualty is now free from the employers' liability claims which accumulated after the discontinuance of that branch. The annual statements will now make a better showing, as the company's accident and health business is profitable.

New Casualty Company.—The Casualty Company of America, in process of formation in New York, will have a capital of \$1,000,000, and a surplus of \$500,000, one half of each to be paid up in cash. The managers propose to begin writing about Sept 15.

E. B. Craig is organizing a \$200,000 old-liner at Nashville, Tenn. For the present no business will be done in Kentucky.

Life insurance men are not soliciting business in the feudal districts of Kentucky. They are waiting for the other missionaries.

Manager Gregory of the California department of the Aetna Life has been lame for some time, suffering from an injury received in college days.

The outstanding risks of the Columbian Accident Association of Seattle, Wash., have been reinsured by the Union Accident Association of Denver, Col.

The Michigan supreme court has handed down a decision sustaining the ruling of the lower tribunal that life insurance reserves are exempt from taxation.

E. E. Clapp & Co. of the New York department of the Fidelity & Casualty send out a nice monthly diary. Ours always reaches us in time for the next month.

D. E. Murphy has been elected president of the Northwestern Mutual Life Underwriters' Association. J. I. D. Bristol of New York was elected vice president.

The agency force of the Equitable made a special effort in honor of President Alexander, who was absent in Europe. The agents succeeded in writing the largest amount of business ever written in that month in the history of the society.

George C. Williams, vice-president of the United States Life of New York, and president of the Chemical National Bank, died on May 7. William H. Porter, vice-president of the Chemical National Bank, has been appointed vice-president of the company to succeed him.

Railroad Fatalities.—A funeral car on the North Shore road jumped the track and was hurled over a 12-foot trestle. Two passengers were killed outright and twenty-eight were injured. This is the third serious railroad accident in California within the past few months. The other two accidents were on the Southern Pacific. About twenty-five people were killed at the first of these two sad affairs; and at the second, forty were badly injured. The railroad corporation will deny any liability, on the plea that the funeral car passengers were the guests of the relatives who had chartered the car. Moral: carry accident insurance.

W. H. Herrick, of St. Louis, has been appointed supervisor of agents for the Provident Savings Life.

This is "Tupper month" and the agents of the Conservative Life are doing a little extra hustling. Recently these additions have been made to the company's staff: James H. Blagge, Fred G. Athearn, Fred Bennion, W. T. Barr, Chas. P. Fox, Jos. M. Wulff, J. H. N. Clausen, J. Bruce Adams, Willet B. Lee, W. E. B. Smith.

No Insurance Legislation in Nevada.

Note that the insurance bill, as printed in the Coast Review Legislative Extra, did not finally become a law, as reported. Draw a pencil mark through it in the Extra.

Three Strikes and Out.

Three bold men of Clockville, Conn., have incorporated the Mutual Security Company of Waterbury. This company is organized for the purpose of insuring manufacturing or industrial plants against loss incident to floods, epidemics or strikes. We don't believe the new thing will be a striking success even if the incorporators are clockmakers.

National Life of United States.

The National Life Ins. Co. of the U. S. A., of Chicago—not the National Life Ins. Co. of Vermont—has an impairment of capital to the extent of \$61,395, according to Life Insurance Courant. The authority of our contemporary is "a recent examination as of date June 1, 1903, by the department of one of the Central Western states."

Personals.

General Agent Stovel is at Webber Lake, where fishing is said to be good. He will remain there several weeks.

Manager Cofran, of the Western department of the Hartford Fire, of Chicago, is visiting the Coast, and will remain five or six weeks.

President Dutton, of the Fireman's Fund, who has been visiting the East for his company, returned home last Monday.

Manager Robertson of the United States Fidelity has returned from a business trip, after studying the solid security of El Capitan in Yosemite.

Assistant Manager Niebling is taking a vacation in Plumas county, Cal., and will not return before about August 1.

Manager Wayman of the Pacific and Colonial recently visited the Yosemite Valley. He returns very enthusiastic over the beautiful place.

A. C. Olds, newly appointed state agent for the Phenix, has recovered from the slight indisposition following a minor surgical operation.

General Agent Clarence M. Smith is attending the annual convention at the home office of the Northwestern Mutual Life. He will return about July 25.

Manager Lamey, of the Western department of the British America and Western, of Denver, is in the Northwest, and will visit San Francisco about July 25.

Vice President Wilbur S. Tupper of the Conservative Life, of Los Angeles, is making a tour of the East. He will return home via San Francisco, and make a brief stay in this city.

Edward Brown writes to his sons from London that the weather has been extremely hot, almost unendurably so, with cool weather alternating. He had the pleasure of seeing the Philadelphians wallop the Britishers at cricket.

Howard P. Gray, ex-underwriter and victim of a railway accident, who bought an orange grove in southern California, is suing the seller for damages. Gray claims that the grove is a "gold brick."

Dixwell Hewitt, of the firm of Butler & Hewitt, who was married to Miss Kate Clement, a favorite society belle of Oakland and San Francisco, has returned from the wedding trip and is again at his desk.

Richard Mier, assistant secretary of the Pacific Mutual, is the owner and expert driver of a 20-horse 2400-lb auto. He is rather inclined to brag of his good fortune, having never had a break-down nor tire-trouble. But just wait until some unlucky evening he runs over a cat!

Robt. Brannen, the well known Denver insurance man, is visiting California.

I. S. Blackwelder, manager of the Niagara at Chicago, is in Alaska.

Manager Conrad has made his usual midsummer visit to Yosemite.

Manager Macdonald, who, accompanied by Mrs. Macdonald, has been visiting Europe, has returned home.

Chips.

—Life.—J. M. Beck is going to work for the Equitable Life.

—The Milwaukee Fire will not enter California, as reported.

—Adolph Cremer is to represent the German of Peoria on the Coast, it is reported.

—The Equitable paid \$2,966 last year as taxes on its net business in Oregon. This is said to be the largest tax ever paid by a life company in that state.

—A. F. Hancock, secretary of the new Austin Fire Ins. Co. of Austin Tex., is visiting San Francisco, with a view of entering his company in January next.

—The figures of 45 San Francisco general agencies and departments, 4 Chicago, etc., in the Coast Review Chart for 1903. This compilation is original with the Coast Review.

—A Kentucky agent lost his companies. Being a town councilman he then introduced a resolution increasing the company license from \$10 to \$50. It passed, but when the council found that he was no longer an agent they rescinded. The ex-agent with the grievance nurses a new sore.

—The old water tower of the San Francisco fire department has been remodeled and is regarded as a complete success. When first placed in the department four years ago, it was forty-eight feet high and its extension had to be raised by hand. It is now sixty feet high and in its mechanism is superior to the new water tower built about a year ago. It takes but thirty seconds to raise the tower into position.

—W. W. Alverson is now a special agent for Gutte & Frank.

—The Mutual Benefit Life has just paid its first \$50,000 loss.

—La Confiance, formerly in San Francisco, has entered Rhode Island to write excess lines in the United States.

—The Northwestern Mutual has written a million and a quarter of new business in California in the first half year.

—In the case of Miller, hotel keeper at Eureka, Cal., who had an incendiary fire, the supreme court has decided against the Royal.

—Tacoma.—The Inspection Bureau inspector has secured the removal of the vacant and dilapidated buildings, formerly a sawmill and planing mill, in block 2,300 (vol. 1, sheet 5.) This is good work. On June 23 a small fire occurred in cotton batting under a counter in the People's department store. It was extinguished with the fire hose. Recently the Bureau inspector found the water in the stand-pipe turned off, the valve and hose on the fourth floor being leaky. The inspector called the attention of the managers to this defect, and at the time of the fire the water was turned on, otherwise there might have been another Coast department store fire.

—Life Underwriters Dine.—On the 18th inst. a "combination" dinner and theater party was given by Assistant Superintendent Russell of the Conservative Life. This pleasant little affair, given on the spur of the moment, was in honor of James H. Blagge, a very successful solicitor, of Los Angeles, who has just joined the staff of the Conservative. Mr. Blagge was a Nylic and was a member of the \$200,000 club of the New York Life. Mr. Russell was toastmaster. Some twenty-five guests were present. Among the speakers were Mr. Blagge and Mr. Athearn, both new recruits. Three talented members of the staff entertained the diners with instrumental and vocal music, and recitations. The whole party adjourned at half-past eight to meet at the theater.

Supplement to The Coast Review.

July, 1903.

Insurance Commissioner Wolf Sued by the Mutual Reserve.

In October last, after due consideration of the application of the reorganized Mutual Reserve Fund Life to be admitted as a legal reserve company, Insurance Commissioner Wolf asked for certain information. Pending the receipt of such information the Mutual Reserve has not been licensed to do business in California. The company has now brought suit to secure the coveted authority, and has also sued for \$50,000 alleged damages.

Utah Losses Over 130 per Cent.

Losses so far this year in Utah have exceeded 130 per cent. of the premiums. The "103" in the list of loss percentages by states on page 350 is a typographical error. Utah ranks No. 1 in loss ratio this year.

Tacoma Fire.

June 24.—Fire tonight destroyed the Cascade Cerial Co. and the Deming-Berry pulley plants, causing a loss of \$100,000.

—James M. Harcourt, building appraiser and general contractor, has moved into offices of the Liverpool & London & Globe building.

—J. B. Treanor, appraiser, lent Capt. Thos. Howard \$175 just before that unfortunate man was found shot dead, with evidence of having been murdered, in Berkeley, Cal. Messrs. Treanor and Howard expected to be jointly interested in an Alaska venture.

—Fire to-day, July 25, destroyed the east end of the "Castle" on Telegraph hill, San Francisco. The blaze was spectacular for awhile. The ever prudent and efficient Chief Sullivan ordered several alarms and sent a number of engines to protect the warehouse district and wharves from possible fires from flying debris from the cliff above. Six horses were required to haul an engine to within 300 feet of the burning building.

—The annual statement of the Sun contains this item: conscience money received, \$790.

—S. O. Stanyan has established himself as a broker for general insurance at 219 Sansome.

—Marine.—A series of disasters in Atlantic waters make the Eastern marine underwriters look very sober just now.

—San Francisco.—An electric automobile has been ordered for Fire Chief Sullivan. The speed is 30 miles an hour. The Chief modestly objected that the department can not now afford the expense.

—Salt Lake City.—B. F. Grant retires from the management of the firm of Heber J. Grant & Co., to act as general agent for a rubber company. John Stringham succeeds him as manager for the agency and for the Home of Utah.

—The home office life and accident boys of the Pacific Mutual met on the deadly baseball field recently. Midsummer darkness stopped the match at the fifth inning, with a score of 34 to 4 in favor of the stalwart life men. Next time the game will be played at full moon on Saurday afternoon.

—The Colorado insurance superintendent's advance sheet contains one or two errors. For example, his average loss ratio is wrong. It is too large. In the Coast Review Chart we gave the figures as reported to us, with totals; and then gave other figures and the totals as appearing in the advance sheet from Colorado. The loss ratio should be 46 instead of 49.

—In Mexico.—A daily paper in the City of Mexico prints the following list of companies writing in our sister republic: Home of New York, Aachen & Munich, British America, Hamburg-Bremen, London & Lancashire, Law Union & Crown, Manchester, North British, Norwich Union, Palatine, Phoenix Assurance, Royal, Royal Exchange, Sun, Transatlantic, La Union, Equitable, Mutual, New York, Sun Life.

—Bad Fire in Denver.—McPhee & McGinity's paints, glass and sash warehouse was destroyed by fire on July 17. The loss will be about \$100,000.

—New Point.—Insurance Commissioner Host of Wisconsin has called the attention of insurance men to the fact that an insurance policy ought to be signed by the individual members and officers as agents for firms rather than with firm names.

—Overinsured?—The San Francisco supervisors sat as a board of equalization the other day. One man asked for a reduction from \$300 to \$200 in the appraisal of his house and lot. It appeared, upon examination, however, that his insurance policy was for \$1,000.

—Marine.—The steamer Theban of the Kosmos line was recently wrecked in the Straits of Magellan, while returning from her first trip to this coast. The Theban was 368 feet long and was built in '97. She is the third wrecked vessel of this line plying between Hamburg and San Francisco.

—G. A. R.—Welcome to the Grand Army of the Republic! which meets in San Francisco in August. If the present weather continues in August it will be a welcome with hospitable hands to an Arctic climate. Bring your overcoats, old boys. Not many more meetings remain for the Grand Army. Let us all do honor to the veterans while we can.

—Fred W. Blumberg has been appointed manager of the insurance department of G. H. Umben & Co., at 20 Montgomery street, San Francisco. The companies represented are the London, English-American Underwriters, London & Lancashire, Franklin Fire, and Phoenix of Hartford. Mr. Blumberg has been with the latter company for the past five years. He is an experienced insurance man, having been engaged in the business for the past quarter-century. At one time he was general agent for several companies.

—A little flood insurance would be appreciated at Heppner, Or.

—George Wellington now has a desk in the New Zealand office, and will operate as a broker.

—An accountant of many years' experience—an elderly man—would like temporary or permanent employment. Address C., care of Coast Review.

—The Oakland, Cal., council is considering the feasibility of passing a building ordinance, and establishing a building bureau, to supervise construction of new buildings.

—Japan now requires \$50,000 deposit from fire and marine companies. Under the retaliatory law any Japanese company entering California will have to put up \$50,000 likewise.

—Bakersfield, Cal., desires a modern fire department. The city is taking steps to issue bonds for \$35,000. It is proposed to build two new engine houses, buy a new steamer, four thousand feet of hose, and a chemical engine, besides installing a fire alarm system.

—The bindery girls' four weeks' strike caused the Coast Review some annoyance. We had to employ all sorts of help to bind the Coast Review and part of the Chart. The binderesses would work a day, and then ask, "Are you going to give out the wire stitching?" Finding that a strikee bindery might get some of the work, they promptly quit. We struggled along, were late, but arrived as usual.

—The Michigan Millers Mutual and the Millers National, far from home, have been trying cut-rate long-range underwriting in Washington. They professed to believe that rates were too high in that state. Last year the Washington losses of each company were nearly double the premium receipts. Yet there are some mutuals with less money offering to write Washington business at half rates. The two unlucky Millers should run back home while they have legs to stand on.

—No insurance bill in Nevada, at the recent session of the solons, slipped through, as reported and credited.

—We are printing, on leaves in our advtg. dept., from time to time, notices of new Coast maps issued by the U. S. geological survey. These maps should be interesting to many insurance men.

—Would the New York court of appeals have decided as it did in the Tarrant explosion case if the standard policy were not on the statutes of the state? In other words, would the California supreme court render a similar decision?

—Fire Commissioner Watt holds a lonesome position. His fellow commissioners are politicians. Commissioner Parry says: "My agreement with the stablemen's union was that they get the vacancies. I'm going to favor them till I rot."

—Fourth in San Francisco.—Lucky city indeed! There were some 26 alarms on the glorious Fourth, the largest number since the fire department was organized; yet the losses footed up only \$1,500. Including the "holdover" of the 5th the celebration losses scarcely exceeded \$2,500.

—According to a San Francisco reporter the bankers lent the Eppingers money not only on the security of false warehouse receipts but on the evidence of the fire insurance policies; and the reporter quotes the bankers as being surprised that the underwriters would insure wheat not in existence and accept premiums thereon. This is not nearly so surprising as the fact that the bankers lent money on wheat not in existence; for if the wheat is not there the underwriter can not lose and the banker must lose. If it be true, as alleged, that the Eppingers paid out good money for fire premiums on wheat not in the warehouses, in order to deceive the bankers, they were playing a deep game indeed. As we have pointed out elsewhere, there was no moral hazard for the underwriters, for wheat is equivalent to cash, and wheat in warehouses leaves substantial evidence of the original quantity.

—Nome.—There was no insurance loss at Nome as reported.

—A bureau of uniform classification has been organized in Chicago.

—The Employers' Liability Commentator for June contains a front page portrait of Chas. J. Okell, Pacific Coast manager for the company.

—The National Association of Local Fire Insurance Agents has postponed its annual national convention at Hartford, Conn., to October 20, 21, and 22.

—It is stated that some of the offices will next year decline to write growing grain on the islands with a non-cancellation clause in the policies as was the case this year.

—A subscriber in Georgia writes: "I will be pleased if you will send me by mail a copy of 'The Coast Review Fire Chart for 1903.' I find much information in your chart for 1902 which is interesting to me."

—The insurance loss on the Hammond packery at St. Joe, Mo., will be about a million. Of the insurance, \$221,400 is in London Lloyds and over \$200,000 is in American Lloyds, mutuals and other wildcats.

—Marine.—The underwriters have paid \$104,500 insurance on the missing French bark Du Conedic. The Du Conedic sailed from San Francisco with a cargo of grain for Sydney on December 24, and has never been heard from since. She is supposed to have been wrecked on a reef near Marshall Island.

—Montana Taxes.—The supreme court of Montana has decided that insurance companies are liable for taxes upon the excess of premiums received over losses and expenses in the county where their agents conduct the business. The decision will increase the revenues of many counties. The decision was rendered in the case brought against the Northwestern Mutual Life Insurance Company, a test suit. The law is unjust and should be repealed.

—Nowadays the Coast adjusters do not find it hard to look pleasant.

—The Title Guarantee & Trust Co., of Scranton, Pa., has entered California and appointed Paul Nippert general agent.

—A. O. U. W.—How do you like \$100 a year for \$1,000 so-called insurance at age 50 or more? Is it not a freeze-out game?

—Chicago.—Two more Lloyds have quit, after the Hammond loss knocked them groggy—the Illinois Fire and the Cook County Fire. Beware of Lloyds and Mutuals.

—For June the San Francisco agency (A. M. Shields, manager) of the Equitable Life ranks No. 1 in new business paid for. For the six months it ranks third, being exceeded by Pittsburg and New York.

—From St. Louis.—Eugene White, an insurance man from St. Louis, has been arrested twice recently in San Francisco. While intoxicated he attempted to cash a sight draft at a number of saloons. His actions were deemed suspicious. Previously a water-front saloon-keeper had made a complaint against him.

—Colorado Springs.—The companies which were losers in the big fire in 1898, which destroyed the Antlers hotel have settled their differences out of court. The plaintiffs sued for \$350,000 damages, alleging that the railway employes were responsible for the fire, through the explosion of a car of powder carelessly left near the burning depot.

—Died.—Herbert Bolster, a well known insurance man and a pioneer at Spokane, died on July 17. A year or so ago he began to suffer severe pains in his head. Finally the sight of one eye became affected. He visited California in search of relief, and from here went to a hospital in St. Louis. He suffered great pain, and continued to grow worse. Returning home, weary nature finally gave way, and untimely death ended the sufferings of the unfortunate man. Mr. Bolster was an active and successful insurance man.

—Vice President Correa of the Home has placed the Coast Review under obligations.

—The Royal Exchange's annual statement contains this item among the assets: "Contribution to the conscience fund, \$50."

—Other American fire companies, not operating on the Coast—capital, assets and net surplus—you will find in the 1903 Coast Review Chart.

—Among the causes that have led to the crime of arson, race track gambling occupies a prominent place. In San Francisco, three women who have been accused of arson have been frequenters of the race tracks, and in their desire to make up for the money lost on the horses have set fire to their property for the insurance money. Two of them are now serving terms in San Quentin. The curse of the pool ticket has also caused the downfall of trusted employes in insurance offices. Two marine men and one life man played the races heavily and became criminals.

—Life.—The Conservative Life Ins. Co. of Los Angeles issues a \$15,000 combination endowment policy. At age 35 the annual premium is \$684. In case of accident the weekly income (26 weeks) is \$75; in case of sickness the weekly income (26 weeks) is also \$75. The amount payable in case of death is \$15,000 or in any form of income desired. The accident part of this combination contract covers the ordinary injuries and also sunstroke, freezing, accidental poisoning and attacks by burglars. The health part of the contract covers some forty diseases, including appendicitis. The literature of this new company is very attractive. The Conservative now has a suite of handsome offices in the Fair building at 230 Montgomery street. Assistant Superintendent Russell, who is in charge, has recently added a number of producers to the agency staff, and the campaign for San Francisco business is now well under way, with excellent prospects.

—H. W. Goff, Local Agent, Colfax, Wash.*

—No Wonder!—Some companies don't like to have their figures in print. They never advertise.

—Life.—There is a good deal of growing territory still unapportioned, awaiting the application of reliable producers. Write to the company. Addresses in our advertising department.

—One British office discontinued writing shingle mills, and at the same time another British office began writing them. Several companies have made considerable money on this class of risks.

—Young insurance clerks should not forget that they make their insurance reputation where and as they are now employed, not where nor as they hope to be employed.

—In eight years the deposits of the Employers Liability Assurance Corporation with United States insurance departments and trustees for the benefit of American policyholders have increased from \$874,395 in 1895 to \$1,692,414 at present. This is a good record of increasing business and increasing security.

—Waste of Water.—Dunsmuir, Cal., is well provided with water and has an extraordinary number of hydrants on the main street, but at the recent fire, which nearly wiped out the whole town, the pressure was very light. The cause was unusual. At the first alarm, the householders back of the business part of town turned on the water, through their garden hose, and wet their houses. The pressure on the business part was then so light that the flames soon got beyond control. The flames extended to the dwelling district and burned all those houses which had been so thoroughly soaked. It is believed that if the water had not been thus wasted in the residence portion, the fire would have been checked at the start. There were several substantial brick fire walls separating the stores, but in the absence of water they afforded no protection. A man has been arrested charged with starting the fire.

—H. W. Goff, Local Agent, Colfax, Wash.*

The Coast Review

—Fire Proof Rialto Fire.—The new and not quite complete eight-story Rialto office building, San Francisco, of the so-called fire-proof type, had a fire last week. The smoke was very dense, and the tenants fled to the roof in alarm. The fire department soon had the blaze under control. The origin of the fire is not known. The insurance, in the Continental, Milwaukee Mechanics, German of Freeport and other companies, was for \$50,000 only. The loss claimed is about \$19,500. Among the items are: \$150 for 1,000 feet of hose, \$900 for fire-proofing (ah!), \$3,000 for plumbing, and large sums for elevators, telephones, etc.

A veteran of the Civil War, Maj. Corliss, for some quarter of a century editor of Insurance Critic, has joined the grand army. The deceased editor was a writer of academic style, but he wrote much that was well worth the reading.

A new publication is the American Agency Bulletin, by H. H. Putnam, of Boston. The publisher announces that it is to be a bulletin for the Locals' Association, and not a competitor of the insurance journals. The initial issue is a very creditable piece of editorial work.

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CAPITAL \$1,500,000

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
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The Coast Review

OHIO FIREBUGS IN CUSTODY.

Fire Marshal Hollenbeck of Ohio has succeeded in arresting the gang of firebugs that has been operating for the past twenty-five years. One of the gang turned states' evidence. According to his testimony the incendiaries began to work

in 1878. The gang was composed of fifteen members, nine of whom are now under arrest. They started four fires in rapid succession, last year. The Methodist church and school house of Stryker, Ohio, were burned by them. Insurance to the amount of \$10,000 was carried on the school house.

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OFFICE: 902 Hayward Building,
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James M. Harcourt,



OFFICE in the L. & L. & G. Bldg,

420 California Street

BUILDING APPRAISER

AND GENERAL CONTRACTOR,

in all classes of Buildings, Interior Work,
Frescos, Decorating and House Furnishing.
on commission or contract.

Life Underwriters, Attention!

Would it not benefit you,

To be a direct representative of a company?

To be able to provide for partial as well as total losses?

To have a monopoly of this complete policy?

If you cannot answer "yes"

to **each** of these questions,

write for full particulars regarding the new **exclusive** contracts for agents
and policyholders issued by the

CONSERVATIVE LIFE INSURANCE CO.

LIFE, ACCIDENT and HEALTH INSURANCE COMBINED IN
ONE POLICY FOR ONE PREMIUM.

**ASSETS, \$1,200,000.00 — SURPLUS, \$300,000.00 — INSURANCE IN
FORCE, \$12,000,000.**

ADDRESS—Fair Building, San Francisco.

PACIFIC DEPARTMENT

AMERICAN CENTRAL Insurance Company of St. Louis

ESTABLISHED 1853.

Assets	-	\$3,572,673.00	Surplus to Policyholders	\$2,337,157.00
		Losses Paid	-	\$12,228,923.00

ST. PAUL F. & M. Insurance Company of St. Paul, Minn.

ESTABLISHED 1865

Assets	-	\$3,322,901.00	Surplus to Policyholders	\$1,382,319.00
		Losses Paid	-	\$20,063,542.00

LLOYDS PLATE GLASS INSURANCE COMPANY, NEW YORK

AMERICAN Insurance Company of Newark, N. J.

ESTABLISHED 1846

Assets	-	\$4,455,064.02	Surplus to Policyholders	\$2,483,099.48
		Losses Paid	-	\$ 6,118,332.30

MERCANTILE F. & M. Insurance Company of Boston

ESTABLISHED 1823

Assets	-	\$874,256.00	Surplus to Policyholders	\$ 460,436.00
		Losses Paid	-	\$ 6,504,454.00

TERRITORY:

CALIFORNIA, OREGON, WASHINGTON, IDAHO, MONTANA, UTAH, NEVADA AND ARIZONA.

CHRISTENSEN, EDWARDS & GOODWIN, Managers,**220 Sansome Street, San Francisco****Special Agents:**

JAMES C. CUNNINGHAM, Spokane, Wash.
W. F. ZWICK, Seattle, Wash.
E. L. SLOAN, Salt Lake City, Utah.

E. B. FLACK, Los Angeles, Cal.
R. DE LAPPE, San Francisco, Cal.

Royal Exchange Assurance

Of London, England

Incorporated A. D. 1720.

FIRE and ACCIDENT Insurance

Cash Capital \$ 3,446,099.45

Surplus to Policyholders 8,906,090.33

Total Assets 25,211,566.50

LOSSES PAID EXCEED \$205,000,000

The Concordia Fire

Insurance Company

OF MILWAUKEE

Organized in 1870

ASSETS \$1,007,939 SURPLUS \$340,504

The Spring Garden

Insurance Company

OF PHILADELPHIA

Organized in 1835

ASSETS \$1,505,479 SURPLUS \$561,563

PACIFIC DEPARTMENT:

501 Montgomery Street, - - - - - - San Francisco

FRANK W. DICKSON,

Manager

EDWARD HALL,

Associate Manager

CONNECTICUT

Fire Insurance Company of Hartford

Established 1850

Cash Capital,	\$1,000,000.00
Total Cash Assets,	4,840,791.83
Surplus to Policyholders,	2,183,257.29

BENJAMIN J. SMITH

....MANAGER....

Pacific Department.

COLIN M. BOYD,



AGENT FOR SAN FRANCISCO

411 California Street.

IRRIGATION WORK, TRUCKEE RIVER, NEVADA.

The secretary of the interior has advertised for sealed proposals July 15, 1903, for the construction of about 15 miles of canals, with diverting dam, headworks, spillways, and tunnels, for the diversion and conveyance of 1400 cubic feet of water per second from the Truckee river, between Clark station and Wadsworth, Nevada, to irrigable lands in Truckee and Carson valleys.

The Heppner, Or., flood drowned over 200 human beings. Some of the bodies were found embedded in banks of hailstones rolled up in the wash. The little city is on Willow Creek, which ordinarily is only ten feet wide and a few inches deep. The wave which rolled over Heppner was about 300 feet wide and ten feet deep.

Solomon Isaacs: Vell, doctor, if I've got to die, I die gontendet. My life vas insured fur \$15,000.

Doctor: I think, with the aid of tonics. I can keep you alive for a week longer.

Solomon Isaacs: Dond't do it, doctor. Der breminum comes due der day afdter to-morrow.—Ex.

AT THE UNDERWRITERS BANQUET.

"You did not seem to be bubbling over with your usual spirit, last night, at the dinner," remarked the claret glass.

"No," replied the champagne glass; "I was placed directly in front of a temperance gentleman, and he turned me down." —Yonkers Statesman.

E. A. Halsey & Co. of New York say: All underlying conditions appear sound. There are no great unsettled problems before the country aside from the labor question; the country is prosperous, crops promise well, railroads are doing a satisfactory business and in many cases have more traffic offered them than they can accept. Liquidation of speculative securities in Wall Street may not yet have reached its ultimate low level, but aside from temporary concessions which may be made by tired syndicate holders, we anticipate a general upward tendency and increasing demand for seasoned bonds.

Tacoma directory claims 62,642 population, a gain of 7,177 in the year. San Francisco directory claims a population of 450,000. The unbribed census man is still to be heard from.

FIRE

MARINE

COMMERCIAL UNION

Assurance Company, Ltd.

Of LONDON, England

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Subscribed Capital	\$12,500,000
Paid-up Capital	1,250,000
Total Cash Assets, Gold	30,063,028
Total Liabilities, including re-insurance	23,098,108
Cash Surplus to Policyholders	6,964,920
Total Amount of Claims Paid	113,877,022

Assets in the United States held by Trustees, - \$3,994,690

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

C. F. MULLINS, Manager,

E. T. NIEBLING, Assistant Manager.



ALLIANCE

Assurance Company, Ltd.

Of LONDON, ENGLAND

ESTABLISHED 1824

Pacific Coast Branch, Alliance Building, 416-418 California Street, San Francisco.

Statement of 1st January, 1903.

Subscribed Capital . . .	\$25,000,000
Cash Capital Paid up . .	3,828,125
Invested and Cash Assets	52,686,133
Surplus to Policyholders	12,930,879

United States Assets.

Real Estate in San Francisco and Portland	\$173,172
U. S. Bonds in Oregon and New York	273,600
N. Y. City Bonds	325,429
Deposited in Banks	73,869
Miscellaneous Assets	58,249
Total	\$904,319

Total Investment in U. S. Securities, - \$2,243,309

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

C. F. MULLINS, Manager,

E. T. NIEBLING, Assistant Manager.

Statement showing the standing of

THE MANCHESTER Assurance Company of Manchester

(Organized 1824)

Capital	\$10,000,000 00	Cash Assets	\$3,866,300 00
Capital, paid up	1,000,000 00	Cash Assets in United States .	1,869,192 00

Statement showing the standing of the

CALEDONIAN INSURANCE COMPANY of Edinburgh

The Oldest Scottish Fire Office.

(Organized 1805)

Capital	\$5,000,000 00	Assets, over	\$12,567,500 00
Capital, paid up	537,500 00	Surplus to Policyholders . . .	1,546,000 00

Statement showing the standing of the

CALEDONIAN-AMERICAN

INSURANCE COMPANY of New York.

Capital	\$200,000 00	Cash Assets	\$318,782 00
Surplus to Policyholders			\$285,740 00

ROCHESTER GERMAN

INSURANCE COMPANY of Rochester, New York

Capital	\$200,000 00	Cash Assets	\$1,254,092 00
Surplus to Policyholders			\$721,595 00

Pacific Department, 323 California Street, San Francisco.

THOS. J. CONROY, Manager.

GEO. W. BROOKS, Assistant Manager.

BALFOUR, GUTHRIE & CO., Pacific Coast Directors

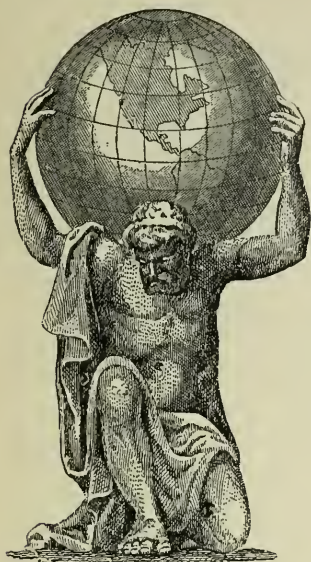
Special Agents:

GEO. A. CRUX,
Portland.

E. E. PANABAKER,
Sacramento.

WARREN J. CAMPBELL,
Los Angeles.

A. R. D. PATTERSON, J. W. WARNER,
San Francisco.



Atlas Assurance Company

(LIMITED)

Of London, England

Assets, Over . \$12,400,000.00

...Pacific Coast Branch...

Nos. 309-311 Sansome St., San Francisco

FRANK J. DEVLIN, Manager

T. H. PALACHE, Assistant Manager

BOARD OF DIRECTORS

Gilbert Palache

Henry F. Allen

George A. Newhall

HENRY F. ALLEN, Agent

202 California Street, San Francisco

SPECIAL AGENTS AND ADJUSTERS:

WM. MANNING

E. R. THOMPSON

G. B. DINSMORE


H. R. JACKSON

Cancellation Circular Letter

by the COAST REVIEW

Kept in Stock

Price, \$3.00 for first 100 copies. Subsequent copies 50c per 100. For sale at the Coast Review office, 508 Montgomery St

 *Special Rate for 1,000 copies*

THE
Home Insurance Co.
 OF NEW YORK.

PRINCIPAL OFFICE 56 CEDAR STREET, N. Y.

FIRE, LIGHTNING, and TORNADO INSURANCE.

Cash Capital	\$3,000,000.00
Reserve Premium Fund	5,986,873.00
Reserve for Unpaid Losses and Other Claims	1,685,723.43
Net Surplus	6,436,038.69

Total Assets, - - \$17,108,635.12

Surplus as regards Policyholders, \$9,436,038.69

JOHN H. WASHBURN, President	ELBRIDGE G. SNOW, Vice-President
FREDERIC C. BUSWELL, 2nd Vice-Pres.	AREUNAH M. BURTIS, Secretary
EMANUEL H. A. CORREA, 3rd Vice-Pres.	WILLIAM H. CHENEY, Secretary
HENRY J. FERRIS, Ass't Secretary	

ORGANIZED IN 1853.

LOSSES PAID, OVER \$85,000,000.00

THE HOME has a well organized, competent and experienced force of **General** and **Special Agents** resident in the **Pacific Coast States**, ensuring prompt response to the needs and requirements of its Agents and the insuring public, and **immediate attention to the adjustment and payment of losses.**

H. L. ROFF, General Agent,	CALIFORNIA AND NEVADA
J. J. SHEAHAN, Special Agent,	210 Sansome St., SAN FRANCISCO.
J. D. COLEMAN, General Agent,	DEPARTMENT PACIFIC NORTHWEST.
	250 Stark Street, Portland
N. B. WHITLEY, Special Agent	SEATTLE
CHARLES QUITZOW, Special Agent,	LOS ANGELES, CALIFORNIA
JUNIUS YOUNG, Special Agent,	SALT LAKE CITY, UTAH.
HUGH CRAIG, Metropolitan Manager,	210 SANSOME STREET,
GEO. M. MITCHELL, City Agent,	SAN FRANCISCO.

AMERICAN CAPITAL ONLY! ASSETS NEARLY TWENTY-TWO MILLION DOLLARS!



PACIFIC DEPARTMENT

German American Insurance Company New York

Assets,	-	-	-	-	\$10,319,176.00
Net Surplus,	-	-	-	-	4,695,880.00



PHOENIX INSURANCE CO.

Of Hartford.

Assets,	-	-	-	-	\$6,497,612.00
Net Surplus,	-	-	-	-	1,337,923.00

German Alliance Ins. Ass'n

Of New York.

Assets,	-	\$11,563,986.00	Net Surplus,	-	\$5,159,444.00
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New Hampshire Fire Ins. Co.

Of Manchester, N. H.

Assets,	-	\$3,779,569.00	Net Surplus,	-	\$1,154,810.00
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GEO. H. TYSON, General Agent.

HERBERT FOLGER, Asst. Gen'l Agent.

214 SANSOME STREET, - - - - - SAN FRANCISCO

The FRANKLIN FIRE

Insurance Company

Of Philadelphia

Organized 1829

\$3,092,378.97 Assets



\$1,021,063.73 Surplus

Pacific Coast Department:

GEORGE F. GRANT, Manager

A. H. TRATHEN, Assistant Manager

218 Sansome Street,

SAN FRANCISCO

43rd Year

Home Life Insurance Company

of New York

GEORGE E. IDE, President

Admitted Assets	\$14,432,216
Policy Reserve, etc.	12,025,748
Dividend-Endowment Fund	983,060
Contingent Fund	100,000
Net Surplus	1,323,407
Insurance in Force	65,258,568

FRANK SPERLING,

General Manager
FOR CALIFORNIA AND NEVADA
307-8-9 Parrott Bldg.
San Francisco

H. HASKELL,

Manager
Southern California
Currier Block
Los Angeles

Cash Capital, \$250,000.00 Assets, - \$1,223,810.25
Surplus, - 455,361.52 Claims paid, 5,579,648.46

D. A. SPENCER,

THE STANDARD ACCIDENT Insurance Company

Of Detroit, Mich.

D. M. FERRY, President. E. A. LEONARD, Sec'y.

Writes the best contracts in Accident and Sickness Insurance, containing all the latest desirable features. *Solicitors wanted everywhere.*

CLARENCE F. BRIGGS, Supt. Pacific Coast Dept., Mills Building, S. F. California, Oregon, Washington, Idaho, Nevada and Utah.

H. H. HAIGHT, Dist. Agt., Mills Bldg, S. F., Cal.

Campbell & Rodgers, Dist. Agts., Portland, Ore., J. A. Kellogg, Dist. Agt., Seattle, Wash.; J. E. Forster, Dist. Agt., Spokane, Wash.; A. H. Conges, Dist. Agt., Los Angeles, Cal.; B. H. Goddard, Ogden, Utah; W. E. Smedley & Co., Salt Lake.

Independent

Adjuster . . .

322 PINE STREET, . . .

SAN FRANCISCO.

1903

A
LEADING
AMERICAN
COMPANY



JAS. NICHOLS
President
B. R. STILLMAN
V.-P. and Sec.

National

Fire Insurance Company
Of Hartford

Capital, \$1,000,000.00 Assets, \$6,205,393.00

	CAPITAL	ASSETS	INCOME
<i>Comparative</i>	1874 . . . \$ 500,000	\$ 943,353	\$ 452,652
<i>Progress</i>	1884 . . . 1,000,000	1,770,303	546,524
	1894 . . . 1,000,000	3,597,531	2,430,925
29 Years	1903 . . . 1,000,000	6,205,393	4,549,933

Pacific Department
Hayward Building
N. E. cor. California
and Montgomery Streets,
San Francisco

GEO. D. DORNIN
MANAGER

GEO. W. DORNIN
ASS'T MANAGER

Springfield

1903



Fire and Marine Ins. Co.
Of Springfield, Mass.

CAPITAL, \$2,000,000.00
ASSETS, \$6,027,413.00

A. W. DAMON, President
CHAS. E. GALACAR, Vice-Pres't

W. J. MACKAY, Sec'y
F. H. WILLIAMS, Treas

PACIFIC DEPARTMENT

Hayward Building, N. E. Cor. California and Montgomery Sts.,
San Francisco

GEO. D. DORNIN
Manager

GEO. W. DORNIN
Ass't Manager

AACHEN & MUNICH



Fire Insurance Company

Of AIX LA CHAPELLE, GERMANY

Established 1825

CAPITAL	\$2,250,000.00
TOTAL ASSETS	7,223,243.00
SURPLUS TO POLICYHOLDERS	3,865,895.00



Pacific Coast Department

423 California Street, - - San Francisco

CESAR BERTHEAU, Manager

HANOVER



Fire Insurance Company

— OF NEW YORK

ORGANIZED 1852



CASH CAPITAL, - -	\$1,000,000.00
Assets, - - - -	\$3,795,167.00
Surplus to Policyholders, over - - -	1,646,652.00



CESAR BERTHEAU, Manager

423 California Street, San Francisco

1792

1903

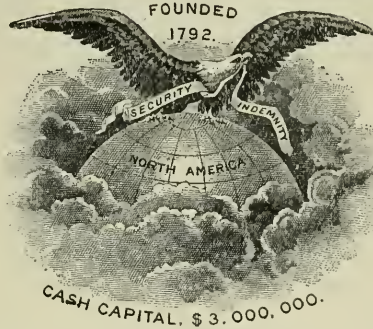
INSURANCE CO OF NORTH AMERICA

CASH CAPITAL

\$3,000,000.00

POLICYHOLDERS' SURPLUS

\$4,988,589.05



ASSETS JANUARY 1, 1903

\$10,702,583.61

NET SURPLUS

\$1,988,589.05

PHILADELPHIA, PA.

OLDEST STOCK FIRE INSURANCE COMPANY IN THE UNITED STATES

Losses Paid Since Organization, \$111,857,074.87

Pacific Department: *California, Oregon, Washington, Montana, Nevada, Idaho, Arizona, Utah, Alaska, British Columbia and Hawaii.*

J. K. HAMILTON,
C. O. SCOTT,
A. E. BAILEY, } Special Agents.

Office 412 California St., San Francisco

JAMES D. BAILEY, General Agent.

NORTHERN ASSURANCE COMPANY

OF LONDON

ESTABLISHED 1836

Accumulated Funds, . . \$30,729,495.00

Invested In the United States, . 3,423,230.00

Resident Manager, San Francisco, WALTER J. WILSON

230 CALIFORNIA STREET

WESTERN DEPARTMENT

CHICAGO, ILLINOIS

G. H. LERMIT, MANAGER

PACIFIC COAST SPECIAL AGENTS

F. C. H. ROBINS, San Francisco, Cal.

FRANK L. HUNTER, Portland, Or.

Husband (angrily)—“I never saw a woman as hard to please as you are.”

H. W. GOFF, LOCAL AGENT,
COLFAX, WASH.

Snow fell pretty generally in Montana on July 2.

H. W. GOFF, LOCAL AGENT,
COLFAX, WASH.

Wife (calmly)—“My dear, you forget that I married you.”

The Southern Pacific report shows a deficit of \$10,000,000.

Established 1853

Capital, \$2,250,000.00

THE THURINGIA...



INSURANCE COMPANY

OF ERFURT, GERMANY

Assets, \$12,933,109.37. - - - Cash and Capital Reserve, \$1,817,649.11
Deposited in the United States for the benefit of American
Policyholders, \$250,000 in U. S. Bonds.

— F. G. VOSS, United States Manager, New York.

VOSS, CONRAD & CO., Managers

PACIFIC DEPARTMENT

204-208 Sansome Street - - - San Francisco, Cal.

The FRANKFORT

MARINE, ACCIDENT, AND PLATE GLASS INSURANCE COMPANY

Of Frankfort on the Main, Germany.

Established 1865.

CAPITAL, - \$1,250,000.00

ASSETS.

Real Estate, Bonds, Mortgages and Loans thereon.	\$1,894,479 22	
Cash on hand and in banks	381,531 32	
Premiums in course of collection and bills receivable	647,725 14	
Guaranteed Capital	937,500 00	\$3,861,235 68

LIABILITIES.

Reserve for Outstanding Claims and Reinsurance.	\$1,122,960 77	
Capital Paid Up	312,500 00	
All other Liabilities	1,004,303 55	2,439,764 32

Cash and Capital Surplus \$1,421,471 36

UNITED STATES BRANCH.

Gross Assets	\$842,286 98
Surplus, including deposits in Massachusetts for protection of American Policyholders	257,716 41

The Whole Resources of the Company are Pledged on every Policy Contract.

VOSS, CONRAD & CO., Managers,

204-208 Sansome Street,

San Francisco.

ESTABLISHED 1809.

North British & Mercantile

INSURANCE COMPANY

OF LONDON AND EDINBURGH.

COMBINED ASSETS,	\$85,303,225 00
Authorized Capital	\$15,000,000 00
Net Fire Assets	20,096,181 00
Invested in America for benefit of United States Policyholders	5,758,296 00
Yearly Income (<i>Fire only</i>) over	9,883,000 00

Pacific Department, 212 Pine Street, : : : San Francisco

TOM C. GRANT,

General Agent.

The Only Companies Having a California Deposit for the Special Protection of California Policyholders
Incorporated 1851

Western Fire and Marine

Assurance Co. of Toronto

Hon. Geo. A. Cox, Pres. | \$100,000.00 Deposit
J. J. Kenny, Vice-Pres. | with California State
Treasurer

ASSETS in United States \$ 2,297,922.34
INCOME in United States, 1902 2,508,990.07
Surplus in United States, Jan. 1, 1903 775,903.36
Losses paid in U.S. 1874 to 1902 inclusive 23,311,263.61

Incorporated 1833

British America

Assurance Co. of Toronto

Hon. Geo. A. Cox, Pres. | \$100,000.00 Deposit
J. J. Kenny, Vice-Pres. | with California State
Treasurer

ASSETS in United States \$1,341,605.24
INCOME in United States, 1902 1,409,440.31
Surplus in United States Jan. 1, 1903 462,378.10

WESTERN DEPARTMENT, Denver, Colo.

H. T. LAMEY, Manager

WATSON, TAYLOR & SPERRY, General Agents, 322 Pine Street, San Francisco.

R. H. MAGILL, District Manager, 1010 Broadway, Oakland, Cal.

C. J. STOVEL, Marine Agent for Coast for British America, 411 California St., San Francisco.

CALIFORNIA OIL FIRE.

Every able-bodied man, and even the women of the little town of Bagdad, on the Santa Fe-Pacific system of the Santa Fe, were out with buckets to fight a fierce oil fire that for a time threatened the town.

A lead pipe connecting the pump-house with one of the two huge oil reservoirs,

which stand near the station houses, caught fire and before it could be extinguished the flames had crept to the tank. In an instant 500,000 gallons of oil caught fire and a roaring column of flame was sent high in the air.

In order to save the second tank and adjacent buildings the burning tank was wrecked with dynamite and the oil allowed to escape.

The Northwestern Mutual Life Insurance Co. of Milwaukee.

H. L. PALMER, President. J. W. SKINNER, Secretary.
Organized 1857.

Assets, Jan. 1, 1903, . . .	\$165,042,435.33
Liabilities, including \$25,424,594 surplus accumulations held to meet tontine and semi- tontine contracts.	159,564,804.52
General Surplus,	5,477,630.81

*Business of 1902 largest in history of
Company.*

*Purely Mutual and transacts business only in
the United States.*

Men of Character are attracted to the
Agency Force of the Northwestern
Because the Northwestern accepts busi-
ness only from regular agents of the
Company:

Because Northwestern policies command
100 cents on the dollar. Rebating
has been prohibited for 10 years.

**Northwestern commissions are for North-
western agents.**

BEST RESULTS TO POLICY-HOLDERS.
MOST ATTRACTIVE POLICIES.
ISSUES PARTNERSHIP AND CORPORATION INSURANCE.

For further information or an Agency, address:

H. F. NORRIS, Superintendent of Agencies.

FOR CALIFORNIA.....

CLARENCE M. SMITH,
112 Phelan Bldg., S. F.

PACIFIC COAST GENERAL AGENTS:

.....FOR OREGON.....

S. T. LOCKWOOD & SON,
PORTLAND.

FOR WASHINGTON.....

JOHN L. COLE,
SEATTLE.

The Coast Review

IRRIGATION.

In the valley of the Po, in northern Italy, irrigation has been practiced for centuries, and that locality is the classic home of irrigation in Europe. Land and water values have been steadily increasing in that region, notwithstanding the fact that the rainfall averages 40 inches at Milan, of which nearly one-half occurs in the summer months. The temperature conditions in the valley of the Po are not so favorable for the production of semitropical fruits as in the valley of the Sacramento. In the Sacramento Valley the rainfall is 18 inches, practically no precipitation occurring during the summer months. The singular fact is that irrigation is valued so highly in the valley of the Po and that it has not been developed in the valley of the Sacramento. This fact presents a contrast which

is not complimentary to the energy of northern California.

A report will soon be issued by the United States Geological Survey, known as Storage Reservoirs on Stony Creek, published as Water-Supply Paper No. 86, by Mr. Burt Cole. This report gives a general description of the natural fertility and resources of the Sacramento Valley, and particularly of the possibilities of reclaiming from aridity portions of the western side of this valley along the foothills in Glenn county by means of water supplied from storage reservoirs constructed at sites that have been discovered and surveyed in the drainage basin of this stream.

The Southern Pacific reports a deficit of \$9,500,000, or a million a month for ten months. New bonds will probably be issued.

Metropolitan Life Insurance Company

Incorporated by the State of New York.

ASSETS, OVER	-	-	-	\$89,000,000.00
LIABILITIES	-	-	-	78,000,000.00
SURPLUS, OVER	-	-	-	10,000,000.00

Issues policies for all approved forms of insurance; adapted to all stations and circumstances of life. Policies are free from restrictions as to travel and residence; are clear, concise business contracts, and conditions are plain and simple and easily understood.

PACIFIC COAST HEAD OFFICE:

Hayward Building, cor. California and Montgomery Sts., San Francisco

HOME OFFICE: NEW YORK CITY.

JOHN R. HEGEMAN	President
GEORGE H. GASTON	Second Vice-President
JAMES S. ROBERTS	Secretary
T. R. RICHARDSON	Assistant Secretary
JAMES M. CRAIG	Actuary
THOS. H. WILLARD, M. D.	Medical Director
W. S. MANNERS, M. D.	Ass't Medical Director

HALEY FISKE	Vice-President
GEO. B. WOODWARD	Third Vice-President
J. J. THOMPSON	Cashier and Assistant Secretary
JOHN R. HEGEMAN, JR.	Assistant Secretary
STEWART L. WOODFORD	Counsel
AUGUST S. KNIGHT, M. D.	Medical Director
EUGENE M. HOLDEN, M. D.	Ass't Medical Director

ORGANIZED 1847.

The PENN MUTUAL LIFE

Insurance Company

Of Philadelphia

ASSETS, JANUARY 1, 1903,	-	-	-	-	-	\$54,682,956	62
SURPLUS, " " " (3½ and 4 per ct. basis)	-					6,671,929	62

✍ Writes the MOST LIBERAL POLICY Extant.

HART & WOOSTER, General Agents,

608-609-610-611-803 Claus Spreckels Bldg., - - San Francisco

The Coast Review

UNION

**CASUALTY
AND SURETY
COMPANY**

Cash Capital, - \$ 250,000 00
Losses Paid, over \$2,500,000 00

OF ST. LOUIS, MO. _____

BUSY
ALERT
EARNEST
RESTLESS
AMBITIOUS
WIDE-AWAKE
MONEY-MAKING

MEN

CAN SECURE VALUABLE CONTRACTS


We have the Policy—The best ever offered—You have the "sand"—The qualities that win—We can work together for big results—Let us hear from you—Only live, rustling Agents, men *not* content with small incomes, wanted.

Pacific Coast Department:

G. C. CHAMPION, City Manager

T. M. MORGAN, Manager.

FIREMAN'S FUND BLDG., SAN FRANCISCO.

 **ESTABLISHED IN 1845.**

PRUSSIAN NATIONAL

INSURANCE COMPANY

(OF GERMANY)

CAPITAL, . . \$2,250,000.00 ✕ ASSETS, . . \$3,480,433.00

United States Branch 315 Dearborn St., Chicago.

THEO. W. LETTON, Gen'l Manager

WM. G. WHILDEN, Ass't Manager

W. LOAIZA & CO., State Agents, 216 Sansome St.

JOHN A. PRINSEN, Special Agent.

C. J. STOVEL,
MANAGER

AMERICAN INSURANCE CO. of Boston,

DUTCHESS INSURANCE CO. of Poughkeepsie, N Y.

NEW YORK FIRE INSURANCE CO. of New York

FIREMEN'S INSURANCE CO. of Baltimore

411 California Street

Telephone Main 548

SAN FRANCISCO

BRANCH OFFICE:

323 South Hill Street, : : Los Angeles, Cal.

C. J. STOVEL, Marine Agent for Coast for British America, 411 California St., San Francisco

New England Mutual



LIFE INSURANCE COMPANY

Post Office Square

BOSTON, MASS.

BENJ. F. STEVENS President. S. F. TRULL, Secretary.
ALFRED D. FOSTER, Vice-President. WM. B. TURNER, Asst. Secretary.
D. F. APPEL, Superintendent of Agencies.

ASSETS, January 1, 1903	\$34,432,217 08
LIABILITIES	30,927,610 76
SURPLUS	\$ 3,504,606 32

The Contract is short, clear and concise, free from all technical conditions, and without restrictions regarding residence, travel, occupation, or suicide, after two years.
Guaranteed Values are endorsed on the Policy, and their payment to the Insured is guaranteed by the laws of Massachusetts.
Annual Distribution of Surplus is declared by the Company, which may, at the option of the Insured, be applied either to the payment of the annual premiums, thereby *reducing* the cost of insurance, or to the purchase of participating paid-up additions, for which certificates will be issued, thereby *increasing* the amount of insurance and future shares of surplus.
Death Claims are Paid Immediately upon receipt of satisfactory Proof of Death, and the amount payable under the Policy will be increased by the face value of all outstanding additions.
Pamphlets, and rates for any age, sent on application to the Company's Office, or to

HENRY K. FIELD, General Agent,

MILLS BUILDING,

SAN FRANCISCO, CAL.



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MARINE !


NEW ZEALAND

Insurance Company

OF AUCKLAND, N. Z.

UNLIMITED LIABILITY OF SHAREHOLDERS.

Subscribed Capital,	\$5,000,000 00
Paid-up Capital,	1,000,000 00
Assets,	3,398,566 00
Assets in United States,	501,864 00
Surplus to Policyholders,	2,249,711 00

 Has been underwriting on the Pacific Coast over 27 years

United States Branch Office in Company's Building,

312 California Street. : San Francisco.

CLINTON FOLGER, Acting Manager

The Connecticut Mutual

Life Insurance Company

1846 -- 1902

Complete Financial History.

RECEIVED :			
For premiums	\$222,022,804	83	
For interest	92,190,169	19	
For rents	9,355,132	91	
Balance profit and loss	1,181,298	92	
Total receipts			\$324,749,405 85
It has paid Death claims for	\$113,808,831	91	
Endowments and annuities for	15,777,166	23	
for surrendered Policies	27,191,991	88	
for Dividends	63,694,558	67	
A total returned to policyholders or their beneficiaries, being 99.30 per cent. of the entire premiums received	\$230,472,548	69	
It has paid for Expenses, 9.21 per cent. of its income	29,895,514	67	
Taxes	11,198,551	17	
Total expenditures			261,566,614 53
Balance net assets, January 1, 1903			\$63,182,791 32
It has additional assets			2,461,845 39
Total assets			\$65,644,636 71
JACOB L. GREENE, President.			HERBERT H. WHITE, Sec'y
JOHN M. TAYLOR, Vice-Pres't.			DANIEL H. WELLS, Actuary

A. K. P. HARMON, District Sup't

PACIFIC COAST AGENCIES

MILLS BUILDING, : : SAN FRANCISCO.

New York Underwriters

Agency

OF NEW YORK.

Organized in 1864.

\$13,443,560.37

Assets !

\$4,431,153.73

Surplus to Policyholders !

MANN & WILSON,

Managers Pacific Department.

N. E. cor. California and Sansome Sts.,

SAN FRANCISCO.

Organized 1797

The Norwich Union



Fire Insurance Society

Of Norwich, England

ASSETS

\$6,693,992.00

LOSSES PAID

\$64,000,000.00

PACIFIC DEPARTMENT

W. H. LOWDEN, Manager
J. L. FULLER, Ass't Manager

314 California Street
San Francisco, Cal.

EDWARD A. TEMPLE, President

H. S. NOLLEN, Secretary

BANKERS LIFE ASSOCIATION

DES MOINES, IOWA

Organized July 1, 1879

STATEMENT FOR THE YEAR 1902.

ASSETS.

Deposited with the Auditor of State	4,499,284.38
Cash in Banks and Treasury	155,972.19
Other Items	949,292.34
	\$ 5,604,568.91

LIABILITIES.

Death Claims proven and Unpaid	None
Death Claims not proven.	\$ 78,000.00
Other Items	9,430.70
Balance to protect contracts	5,517,118.21
	\$ 5,604,548.91

Increase in Guarantee Fund in 1902	\$ 340,707.00
Increase in Reserve Fund in 1902	335,129.77
Insurance in Force January 1, 1903	178,534,000.00

G. F. WINK, State Agent

14 McALLISTER STREET,

SAN FRANCISCO.

Asks pardon: Warden—"He was the coolest and most thoughtful convict that ever broke jail." Jenkins—"That so?" Warden—"Yes. He left behind him a note to the governor of the state beginning: 'I hope you will pardon me for the liberty I'm taking.'"—Phila. Ledger.

Fires Caused by Lime.—The flood which caused so much damage in Kansas

City, Kan., was also the means of starting fire due to water coming into contact with lime. Cars loaded with lime in the railway yards caught fire, and in all thirty cars were burned. A lime warehouse, flooded, caught fire, and with twelve cars was totally destroyed. Topeka, Kansas, also reported fires due to the heating of lime through the action of water.

AGENTS WANTED

BY

The Manhattan Life
OF NEW YORK



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Manager S. W.

Pacific Dep't

240 Montgomery St.,

San Francisco.

Exclusive Territory

Liberal Contracts

STRENGTH
SECURITY
SOLIDITY



PHENIX Insurance Company
of BROOKLYN, N. Y.

Western and Southern Department, 205 La Salle Street, Chicago

J. H. LENEHAN, General Agent

G. R. STREET, Ass't Gen'l Agent

A. C. OLDS, State Agent, Hayward Bldg., San Francisco

A. P. LANGE, Special Agent, Los Angeles

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The Coast Review Mutual Supplement,
recently issued, can be procured at this
office at the following rates:

12 Copies \$0 25

50 Copies 0 75
100 Copies 1 25
250 Copies 2 00
500 Copies 2 50
1000 Copies 4 00

Union Assurance Society

OF LONDON ✿ Established A. D. 1714

Subscribed Capital, \$2,250,000.00

Gross Assets, \$16,822,675.00

Surplus to Policy Holders, \$4,000,000.00

Law Union & Crown Insurance Company

OF LONDON ✿ Established A. D. 1825

Subscribed Capital, \$7,500,000.00

Gross Assets, \$21,751,010.00

Surplus to Policyholders, \$2,800,000.00.

CATTON BELL & CO., General Agents

406-410 California Street, San Francisco, Cal.

State Life Insurance Company,

INDIANAPOLIS, INDIANA.

Unparalleled Growth.

Insurance in Force.

1895	\$3,648,500
1896	\$7,859,500
1897	\$11,885,500
1898	\$17,049,000
1899	\$22,208,470
1900	\$28,339,877
1901	\$33,615,656
1902	\$39,541,688

Operating under the Compulsory Reserve Deposit Law of Indiana, all policies issued by this company are secured by a deposit of the full legal reserve with the State of Indiana.

Paid the largest average dividends to policyholders of any company in the United States in 1899 and 1903.

\$131.00 of Assets for every \$100.00 of Liabilities.

F. McLAUGHLIN, Gen'l Agent.

Room 315 Clunie Building,
SAN FRANCISCO.

TELEPHONE CLAY 321.



Edward B. Haldan,

ESTABLISHED 1879

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SAN FRANCISCO, CAL.

Our Special Agents pay

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by Sight Drafts on
Crocker-Woolworth Bank,
San Francisco.**

CONTINENTAL**Fire Insurance Company****OF NEW YORK.****WESTERN DEPARTMENT (including Pacific Coast) RIALTO BUILDING, CHICAGO, ILL.****GEO. E. KLINE, General Manager.****C. R. TUTTLE, Ass't. General Manager.****ARTHUR G. NASON & CO., Metropolitan Managers, 228 Montgomery St., San Francisco, Cal.****PACIFIC COAST SPECIAL AGENTS:**

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F. H. RHOADS,	Post Office Box 1432,	Denver, Colorado.
W. A. WILLIAMS.	Post Office Box 750.	Portland, Oregon.

JONATHAN B. BUNCE, President
J. M. HOLCOMBE, Vice-President
WM. A. MOORE, Secretary

Phoenix Mutual

Life Insurance Co.

...OF HARTFORD, CONN.**J. W. HICKS****Manager Pacific Department**

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Just issued. The easiest on the market to sell. **SMALL RATES?** **BIG ADVANTAGES?** **Agents should not fail to call and investigate.**

Incorporated 1852

Milwaukee

Mechanics'

Insurance Co.

Milwaukee, Wisconsin

Cash Assets \$2,717,214.49
Surplus 1,467,660.39
Total Losses Paid . . . 9,351,314.00

PACIFIC DEPARTMENT, 410 CALIFORNIA ST.
SAN FRANCISCO

L. L. BROMWELL
MANAGER

GILBERT E. OVERTON
Special Agent and Adjuster, San Francisco

FRANK E. WALSH
Special Agent and Adjuster, Los Angeles

WILLIAM A. FRASER
Special Agent and Adjuster, Seattle, Wash.

HOME F. & M. INSURANCE CO.

OF CALIFORNIA.

Incorporated 1864.

Financial Standing of the Company January 1, 1903 :

Assets	\$1,367,987.42
Liabilities	691,464.89
Surplus Funds for Policyholders	\$676,522.53
Capital (fully paid in gold coin)	300,000.00
Net Surplus over Capital and all Liabilities	\$376,522.53

HOME OFFICE: 409 California Street, SAN FRANCISCO

WM. J. DUTTON, PRES., STEPHEN D. IVES VICE-PRES., FRANKLIN BANGS, Secy.,
J. F. R. WEBBER, Ass't Secy. GEO. STEEL, Marine Secy.

The Mutual Benefit

LIFE INSURANCE CO.,

NEWARK, N. J.

FREDERICK FRELINGHUYSEN. - - President

ASSETS (Market Values), Jan 1, 1903 . . \$82,833,726.16
LIABILITIES, N. J. and N. Y. Standard . 76,178,960.43
SURPLUS 6,654,765.73

MUTUAL BENEFIT POLICIES

CONTAIN

Special and Peculiar Advantages

Which are not combined in the

POLICIES OF ANY OTHER COMPANY.

PICKERING & STILES, Managers,

503 California St. cor. Montgomery, San Francisco

Germania Fire

Insurance Company

OF NEW YORK

ORGANIZED IN 1859

Cash Capital, - - - -	\$1,000,000.00
Net Surplus, - - - -	2,542,883.00
Total Assets, - - - -	5,643,477.00

W. H. BREEDING, Manager

238 Montgomery St. : : San Francisco

Transatlantic Fire

Insurance Company
Of Hamburg, Germany

Assets, - - - - -	\$2,342,855.00
Surplus to Policyholders, -	1,250,000.00
Cash Assets in U. S. - - -	576,686.00
Surplus in U. S. - - - - -	319,180.00

V. GARUS DRIFFIELD, Manager.

H. DANKER, Ass't Manager.

Pacific Department :

213 Sansome Street, : : San Francisco.

COMPETITION LESSENER

Through Special Agency Contracts that Protect Solicitors from Competition with their own Company Agents, and Special Policy Contracts whose Original Superior Features are Unduplicated.

ANY BUSINESS MAN

of Ability and Integrity who wishes to Establish Himself in a Permanent Position with Increasing Income, will be considered for Agency Work. Particulars on Application.

THE Fidelity Mutual Life

Insurance Co. of Philadelphia

A. G. Fouse

PRESIDENT

For Agency apply to

ALEXANDER MCKNIGHT, Vice-President

GEO. A. RATHBUN,
General Manager

Rooms 1, 2 and 3, Fifth Floor, MILLS BUILDING
SAN FRANCISCO

PACIFIC SURETY COMPANY

OF CALIFORNIA.

Paid-up Capital. - - - \$250,000

Surplus as to Policyholders. 312,271

Assets. - - - - 381,178

Guarantee and Casualty Fidelity and Court Bonds

Bonds of Suretyship issued on behalf of persons holding positions of trust. We also act as surety on Bonds required in Court Proceedings. ♣ ♣ ♣ ♣

PLATE GLASS INSURANCE

DIRECTORS:

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Wm. H. Crocker F. P. Deering
V. J. A. Rey John M. Phillips

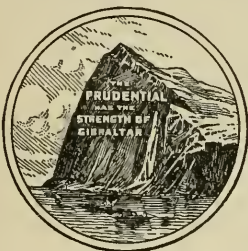
Wallace Everson, Pres. J. Birmingham, V. Pres.

A. P. Redding, Sec.

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326 Montgomery St., San Francisco.

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HAS to offer a most varied line of Life and Investment Policies, on both Participating and Non-participating Plans. He has a

Most Advantageous Agency Contract with Liberal First Year and Renewal Commissions. The Company has Open Territory in which it desires good representatives.

For particulars write

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

JOHN F. DRYDEN, President.

Home Office, Newark, N. J.

The United States Fidelity and Guaranty Company

HOME OFFICE: BALTIMORE, MARYLAND.

Acts as SURETY ON BONDS of every kind, and BURGLARY INSURANCE, including LOSS OR DAMAGE FROM BURGLARY, THEFT or LARCENY.

Assets, January 1, 1903, \$3,375,400.64 Surplus to Policyholders. - \$1,972,211.76

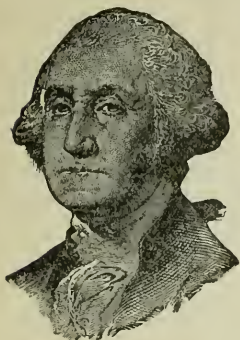
San Francisco Department embracing CALIFORNIA, NEVADA and ARIZONA,

JOHN H. ROBERTSON, { Managers.
FRANK M. HALL,

216 Sansome Street, San Francisco,

An innkeeper, to whom a package addressed to a guest was delivered after the guest's departure, held liable for the

negligent loss of the package as an ordinary bailee.—Baehr v. Downey (Mich.) 750.



The Washington Life Insurance Company,

OF NEW YORK.

W. A. BREWER, President,

E. S. FRENCH, Vice-Pres.

ASSETS, . . . \$17,000,000.00
PAID TO POLICYHOLDERS, . . . 36,500,000.00

85, 86, 87 and 88,
Chronicle Bldg.,
San Francisco.

**AGENTS
WANTED!**

To energetic business producers good Territory, excellent terms, and every facility for obtaining business.

Address at once:

**HOWARD PERRIN, General Manager
State of California.**

BLAIR T. SCOTT, Gen'l Manager, Oregon, Washington and Idaho,
610-11-12-13 Chamber of Commerce, PORTLAND, ORE.

The Fidelity and Casualty Company of New York

Assets, Jan. 1, 1903	\$5,498,694.55
Surplus to Policyholders	1,750,254.11

INSURANCE:

FIDELITY—Bonds of Suretyship for persons in Positions of Trust.
CASUALTY—Personal Accident and Health, Liability, Burglary, Plate Glass, Steam Boiler, Elevator and Fly Wheel.

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CHAS. J. BOSWORTH,
Manager.

PACIFIC COAST DEPARTMENT

316 California St.
San Francisco, Cal.



SURETY ON BONDS.

AMERICAN SURETY COMPANY OF NEW YORK.

HENRY D. LYMAN, President.

STATEMENT, December 31, 1902.

RESOURCES, including Capital, \$2,500,000.00	:	\$5,637,436 88
LIABILITIES, including Reserve, 667,651.27	:	1,037,646 41

Bonds issued for Employes, Administrators, Guardians, and in Judicial Proceedings

SAMUEL G. MURPHY, Resident Vice-Pres.

CHARLES A. SHURTLEFF, Attorney.

HARRY W. LOBB, General Agent Pacific Coast.

OFFICE:

GEORGE L. SEYBOLT, Inspector.

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a Coast Review sample copy, preserve it as a convenient directory of insurance companies.

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of New York—Incorporated 1853

Surplus to Policyholders \$2,287,286.00

OLD AND TRIED Glens Falls Insurance Company

of New York—Incorporated 1849

Surplus to Policyholders \$3,524,955.29

Undivided Profits \$2,352,893.74

Westchester Fire Insurance Company

of New York—Incorporated 1837

Surplus to Policyholders \$3,140,888.00

EDWARD E. POTTER, = - General Manager

412 Pine street, San Francisco

Employers Liability

(Limited)

Assurance Corporation, of
London, England

Head offices for United States.
71 Kilby St., Boston, Mass.
Samuel Appleton, Manager and
Attorney for the United States.

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Of all kinds at very low rates. Employers' Liability Policies indemnifying employers against claims for accidents to employees. Individual, Fidelity Bonds and Accident Policies. Workmen's Benefit Policies. Vehicle Insurance. General Liability Policies on buildings. Elevator insurance.

CHAS. J. OKELL & CO.

General Agents

401 California St. San Francisco, Cal.

Canton Insurance Office

(LIMITED)

OF HONGKONG, CHINA

Capital paid up (Gold) \$ 250 000 00
Cash assets (Gold) 1,525,019 89
Surplus beyond Capital and all
other liabilities (Gold) . . . 782,129 53

The above company insures Marine and Rail risks, and has deposited in the United States U. S. gold bonds of the par value of \$200,000, for the protection of policyholders in this country.

PARROTT & CO., Agents

(Since January, 1882.)

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San Francisco, Cal.

J. J. THEOBALD, Manager.

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OF HAMBURG

WALTER SPEYER,

225 SANSOME ST



GERMANY.

GENERAL AGENT.

SAN FRANCISCO, CAL.

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CUT TO FIT ENVELOPE.

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COMPANY, LIMITED .
Of Liverpool, London and
Manchester

Capital Subscribed \$10,000,000
Capital Paid Up 1,000,000
Reserve Fund, in addition
to capital 2,250,000

WM. GREER HARRISON
MANAGER
305 California Street
San Francisco

Sub-Agencies at All the Principal Pacific
Coast Ports and at Honolulu

BRITISH AND FOREIGN

Marine Insurance Company
Limited OF LIVERPOOL

Capital Subscribed . . \$6,700,000 Gold
Capital Paid Up . . . 1,340,000 Gold
Reserve Fund, in addition
to capital . . . 3,000,000

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General Agents
316 CALIFORNIA ST
SAN FRANCISCO

A. H. SMALL MANAGER

The Coast Review

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Watertown, N. Y.

The Delaware Insurance Co. •
of Philadelphia.

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411½ California Street.

Total Assets Represented, Over Fourteen and a Half Millions.

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OF London
INCORPORATED BY ROYAL CHARTER, A. D. 1720.

Cash Assets, = = **\$20,315,950.00**

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F. W. TALLANT, BRANCH SECRETARY

PACIFIC BRANCHES: 205 and 207 Sansome Street, SAN FRANCISCO, CAL.

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OF New York
ORGANIZED A. D. 1850

Cash Assets, = = **\$3,608,154.00**

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TOLL THOMPSON, Portland; A. W. THORNTON, Seattle.

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ONE HUNDRED AND NINETY-ONE YEARS OF ACTIVE BUSINESS!

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Oldest and Wealthiest
Purely FIRE INSURANCE
Office in the World.



Founded in
1710

Cash Assets, . . . \$10,521,545 00

Net Surplus, . . . 7,203,430 00

Pacific Department 215 Sansome Street, - - San Francisco.

Michigan F. & M.

Insurance Company

OF DETROIT, MICH.

D. M. FERRY, - President.

F. H. WHITNEY, Vice-Pres. E. J. BOOTH, Sec'y.

Capital Paid up, : : : : \$ 400,000.00

Cash Assets, : : : : 864,702.00

Surplus to Policyholders, : : : 551,339.00

Pacific Department 215 Sansome Street, San Francisco.

The Pacific Department Embraces: California, Nevada, Utah, Arizona, Oregon,
Washington, Idaho, Montana, Hawaiian Islands, and Alaska.

C. A. HENRY & CO., General Agents.

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INSURANCE COMPANY

FIRE

HOME OFFICE:

MARINE

Company's Building, Sansome and California Streets

SAN FRANCISCO

Capital,	.	\$1,000,000 00
Surplus,	.	2,800,721 82
Assets,	.	5,202,587 60

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PRESIDENT.

BERNARD FAYMONVILLE,
VICE-PRESIDENT.

J. B. LEVISON,
2D V.-PRESIDENT AND MARINE SEC'Y.

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Macon, : Georgia.

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72 Beaver Street, : New York.

Founded 1871
Volume 64, No. 2

399
August, 1903

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.25 Per Copy

THE

Coast Review

(INSURANCE)

Offices--508 Montgomery Street, San Francisco

MRS. J. G. EDWARDS

E. H. BACON

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The Great Fire Insurance Company of the World.

Gross Assets
\$56,130,745

Assets in U. S.
\$11,232,031

LIVERPOOL & LONDON & GLOBE

NEW YORK OFFICE, 45 WILLIAM STREET.
H. W. EATON, *Resident Manager.*
G. W. HOYT, *Deputy Manager.*

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ALBANY: James Hendrick
BOSTON: Gould & Eastman
CHARLESTON: C. T. Lowndes & Co.
CINCINNATI: J. H. De Camp
NEW JERSEY: D. Smith Wood
PHILADELPHIA: Smith & Kremer
RICHMOND: Davenport & Co.

NEW ORLEANS OFFICE, COR. CARondelet & GRAVIER STS.
CLARENCE F. LOW, *Resident Secy*
J. G. PEPPER, *Asst Secy*

LOUISIANA, MISSISSIPPI, ALABAMA, FLORIDA, GEORGIA, TEXAS.

ILLINOIS, MICHIGAN, IOWA, WISCONSIN, MINNESOTA, MISSOURI, KANSAS, NEBRASKA, COLORADO, DAKOTA, MONTANA, UTAH, WYOMING AND NEW MEXICO, INDIAN AND OKLAHOMA TERRITORIES.
W. S. WARREN, *Resident Secretary* -
GEO. H. MOORE, { *Ass't Secretaries.*
JOHN V. THOMAS, {

CHICAGO OFFICE, 205 LA SALLE STREET.

SAN FRANCISCO OFFICE, 422 CALIFORNIA ST.
CHARLES D. HAVEN, *Resident Secretary.*
C. MASON KINNE, *Assistant Sec'y.*

CALIFORNIA, NEVADA, OREGON, WASHINGTON, ARIZONA, IDAHO, ALASKA.

ESTABLISHED 1836 **ENTERED U. S. 1848**

The statement of the condition of the United States Branch on the 31st of December, 1902, in accordance with the laws of the State of New York, is as follows:

ASSETS.....	\$11,232,031.31
LIABILITIES.....	6,419,828.39
SURPLUS:.....	\$4,812,202.92

As an illustration of the Company's practice in maintaining its Assets in the United States in years of excessive loss, the following figures may interest policyholders:

Year.	Assets Jan. 1.	Income.	Expenditure.	Excess of Expenditure
1871	\$3,054,361	\$3,163,901	\$5,122,653	\$1,958,752
1872	3,640,450	3,733,101	4,448,999	751,898
1873	4,163,290			

Thus showing *Excess of Expenditure* in the two years of \$2,710,650
And *Increase of Assets* in the same time of 1,110,939

Progress of the United States Branch:—Net Fire Premiums: 1848, \$4,519; 1858, \$471,988; 1868, \$1,739,620; 1878, \$2,422,126; 1888, \$3,923,010; 1898, \$4,979,422.

LOSSES.—The amount paid in satisfaction of Fire Losses in the United States in the course of 55 years is \$88,686,877.73 This large sum, in conjunction with the growth of the Company's business, evinces the confidence of the public and the faithfulness with which the Company's losses are adjusted and paid.

PACIFIC DEPARTMENT ESTABLISHED 1852.

Chief Office, 422 California Street, San Francisco.

CHAS. D. HAVEN, *Resident Secretary.*

C. MASON KINNE, *Assistant Secretary.*

SPECIAL AGENTS:

R. G. BRUSH

JOHN W. GUNN

W. H. RAYMOND

THEO. SUMMERLAND

R. H. ROUNTREE

THE COAST REVIEW.

SECURITY! ✿ LIBERAL TERMS! ✿ PROFITABLE RESULTS!

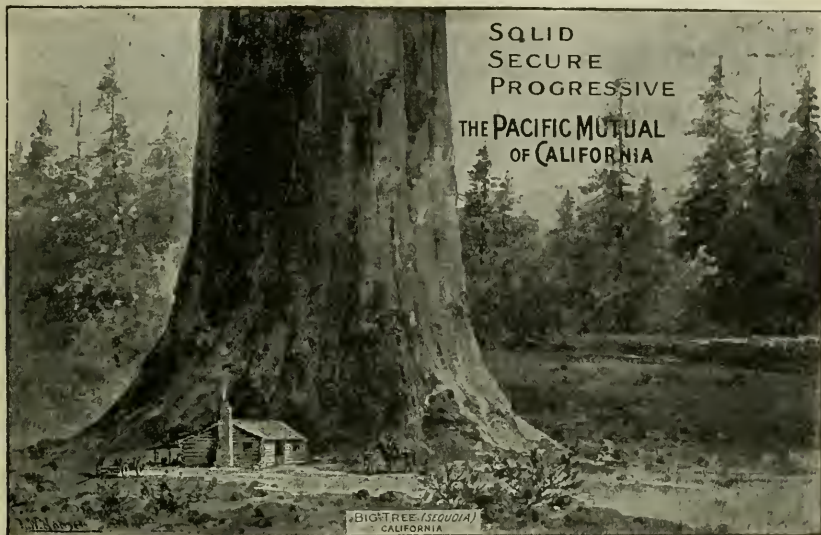
GEO. A. MOORE, President
GEO. W. SCOTT, Vice-President
M. R. HIGGINS, 2d Vice-President
S. M. MARKS, Secretary
R. J. MIER, Assistant Secretary

THE ONLY

PACIFIC COAST LIFE AND

ACCIDENT COMPANY

ORGANIZED 1868



The Pacific Mutual Life

—INSURANCE COMPANY—

LIFE AND ACCIDENT AND HEALTH

PROGRESS in every branch characterizes the Company's affairs for 1902. It was indeed the banner year in all respects. As compared with previous years it shows more insurance written; more lives insured; a greater amount added to the volume of insurance in force; an increase in surplus; greater gains in income, and in assets—and all without undue pressure in any direction. This growth was concurrent with the broadening of its field of operations and the introduction of new and improved plans of Life and Accident insurance. The Company's past record, its present facilities, the aim of its management for an active yet conservative course, and the popularity of the Company, give promise of a future productive of best results for policyholders.

Best and Safest Legal Organization
✿ ✿ for Policyholders. ✿ ✿

Has Paid Over
\$14,000,000.00 Claims.

LIFE POLICIES!

ENDOWMENT BONDS!

HEALTH POLICIES!

ACCIDENT POLICIES!

ANNUITIES!

KILGARIF & BEAVER, General Agents of Life Department for California, Company's Building, S. F.
F. W. VOOGT, Pac. Coast General Agent of Accident Department, Company's Building, San Francisco.
CHAS. E. WARRENS, General Agent, Marquam Building, Portland, Or.
FRANK N. McCANDLESS, General Agent, Luzon Bldg., Tacoma, Washington.
CLINTON J. HUTCHINS, General Agent, 920 Fort Street, Honolulu.

PHOENIX ASSURANCE COMPANY

PROVIDENCE-WASHINGTON INSURANCE CO.

Phoenix
Assurance
Company . . .

OF LONDON
Established 1782

Providence=
Washington
Insurance Co

OF RHODE ISLAND.
Incorporated 1799

BUTLER & HEWITT,

General Agents for Pacific Coast.

413 California Street,

San Francisco

EDWARD A. TEMPLE, President

H. S. NOLLEN, Secretary

BANKERS LIFE ASSOCIATION

DES MOINES, IOWA

Organized July 1, 1879

STATEMENT FOR THE YEAR 1902.

ASSETS.		LIABILITIES.	
Deposited with the Auditor of State	4,499,284.38	Death Claims proven and Unpaid	None
Cash in Banks and Treasury	155,972.19	Death Claims not proven	\$ 78,000.00
Other Items	949,292.34	Other Items	9,430.70
	<u>\$ 5,604,548.91</u>	Balance to protect contracts	5,517,118.21
			<u>\$ 5,604,548.91</u>

Increase in Guarantee Fund in 1902	\$ 340,707.00
Increase in Reserve Fund in 1902	335,129.77
Insurance in Force January 1, 1903	178,534,000.00

G. F. WINK, State Agent

14 McALLISTER STREET,

SAN FRANCISCO.

National Life

Insurance Company of Vermont

JOSEPH A. DeBOER, President
 JAMES T. PHELPS, Vice-President
 JAMES B. ESTEE, 2nd Vice-President
 OSMAN D. CLARK, Secretary
 H. M. CUTLER, Treasurer
 DR. A. B. BISBEE, Medical Director
 C. E. MOULTON, Actuary
 F. A. HOWLAND, Counsel

This Company Held January 1, 1903, and Gained During the Past Decade:

Assets	\$25,335,030.36;	Gain 189 %
Surplus	2,584,763.70;	Gain 158 %
Insurance	118,301,698.00;	Gain 102 %

Sells the Most Modern, Profit-Sharing, Non-Forfeitable Contracts of Life, Term, Endowment and Annuity Insurance.

Good Agency Contracts for Reliable Men

G. M. STOLP & SON, General Managers

81-85 Crocker Building

San Francisco, Cal.

A. D. WALKER, General Manager, 424 Bailey Building, Seattle, Wash.

C. M. SMITH, General Manager, 422 Hennessy Block, Butte, Mont.

F. E. BUSBY, General Manager, 202-204 California Building, Denver, Colo.

GEO. D. ALDER, General Agent, McCormick Block, Salt Lake City, Utah.

Pacific Underwriters, San Francisco, Cal. (FIRE)

Assets \$5,159,336 92

Surplus to Policyholders 1,890,423 78

Colonial Fire Underwriters, Hartford, Conn.

Assets \$5,424,437 00

Surplus to Policyholders 2,481,273 00

Marine Insurance Co. L'd, of London, England) Organized 1836 (MARINE.)

Capital (\$5,000,000.00) Paid-up . . . \$ 900,000 00

Assets 6,324,865 01

Surplus to Policyholders 5,115,561 62

Pacific Department - - - - 420 California Street, San Francisco

G. W. McNEAR,

GENERAL AGENT,

WILLARD O. WAYMAN,

MANAGER.

SPECIAL AGENTS AND ADJUSTERS:

MAXWELL H. THOMSON,

LESLIE H. LORD,

ARTHUR M. THOMSON

THE COAST REVIEW.

HEALTH AND ACCIDENT INSURANCE

PHINEAS C. LOUNSBURY,
President.

The Preferred
Accident Insurance Co.
OF NEW YORK.

KIMBALL C. ATWOOD
Secretary.

ASSETS, January 1, 1903	\$ 1,109,908 62
SURPLUS TO POLICYHOLDERS	484,678 74
CLAIMS PAID, OVER	4,416,480 00

Health and Accident Policies.

The Best Insurance

FOR BUSINESS and
PROFESSIONAL MEN.

The Easiest Insurance

FOR AGENTS
TO SELL

 LIBERAL COMMISSIONS and RENEWAL CONTRACTS TO GOOD MEN.

THOS. CODWIN,

Manager Pacific Coast Department,

G. C. FARRELL,

Assistant Manager.

FREDERIC A. STEARNS, Supt. of Agents, California

GENERAL OFFICES, Mills Building, : SAN FRANCISCO

RIGHT and FAIR

THE right plans of Life Insurance, honest in purpose, correct in principle; fair methods of dealing with policyholders and agents, impartial in treatment, just in settlements—all cardinal aims of the management of the UNION MUTUAL.

UNION MUTUAL LIFE INSURANCE COMPANY,

PORTLAND, MAINE

FRED E. RICHARDS, Pres.

ARTHUR L. BATES, Vice President

Good Agents always welcome; satisfactory territory open for men of that stamp.

Exclusive Territory may be had on Application to

WILLIAM C. LEAVITT
Manager

713 Market St., Spreckels' Annex
San Francisco, Cal.

THE PENNSYLVANIA

FIRE INSURANCE COMPANY of Philadelphia.

Incorporated 1825



ASSETS,

January 1st, 1903

\$5,797,583.91

SURPLUS, to Policyholders

January 1st, 1903

\$2,597,098.09

One of the OLDEST and STRONGEST Fire Insurance Offices in the United States.

Office Pacific Coast Department: 508-10 CALIFORNIA ST., San Francisco.

RUSSELL W. OSBORN, Manager.

HOMER CRAIG, General Adjuster.

CHESTER DEERING, Sup't of Agencies.

SPECIAL AGENTS:—S. P. Mesick, Frank Agnew.

Organized 1854

1854	Hamburg - Bremen	1903
	Fire Insurance Company	

OF HAMBURG, GERMANY

Capital and Accumulations, \$3,726,181.40

Assets in the United States, Jan. 1, 1903 . . . \$ 1,733,385.00

Surplus in the United States, Jan. 1, 1903 . . . 373,751.00

Losses Paid in the United States, over 14,889,731.00

RUDOLPH HEROLD, Jr.,

General Agent Pacific Department

HARRY C. BOYD,

Assistant General Agent.

415 California Street

San Francisco

Provident Savings Life Assurance Society

OF NEW YORK:

EDWARD W. SCOTT, PRESIDENT.

THE BEST COMPANY FOR POLICY HOLDERS AND AGENTS.

SUCCESSFUL AGENTS, AND GENTLEMEN SEEKING REMUNERATIVE BUSINESS CONNECTIONS,
MAY APPLY TO THE HEAD OFFICE, OR ANY OF THE SOCIETY'S GENERAL AGENTS.

CARL C. GROSS,

General Manager for California.

Rooms 709-13 Claus Spreckels Building, Market and Third Sts., - San Francisco.

Coast Review Chart 1903

U. S. Branch Edition



Home Office Edition

The Coast Review Fire Chart for 1903, giving the Coast business of 1902, and the statements of condition on January 1, 1903, of all companies operating in Coast territory, is out. New minor features add interest to this Oldest Chart in the West.

Coast Fire Business by States, by Companies, by Agencies.

Price 25 cts. ✱ YOUR COMPANY WILL SEND YOU A COPY.



London & Lancashire

Fire Insurance Company,

Of Liverpool, Eng.

Subscribed Capital,	\$10,637,500
Cash Assets,	9,235,295
Assets in United States,	2,746,215



Orient Insurance Co.

Of Hartford, Conn.

Authorized Capital,	\$2,000,000
Assets,	2,164,321



The State Fire Ins. Co., L'd,

Of Liverpool, England.

Authorized Capital,	\$5,000,000
Assets in the United States,	335,626



THE NETHERLANDS

Fire and Life Ins. Co.

(EST. 1845.)

Of The Hague, Holland.

Capital,	\$1,600,000
Assets in United States,	493,943

PACIFIC COAST DEPARTMENT,

324 Montgomery Street, : : : : : San Francisco.

WM. MACDONALD, Manager,

D. E. MILES, Ass't Manager.

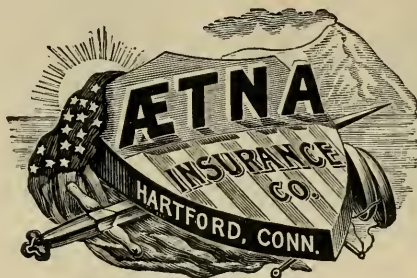
THE COAST REVIEW.

"The Leading Fire Insurance Company of America."

Cash Capital * *

\$4,000,000.00

Incorporated



Cash Assets * *

January 1, 1903

\$14,949,520.98

1819

NET SURPLUS.....\$ 6,022,603.36

Surplus as to Policyholders 10,022,603.36

Losses Paid since organization { 84 years } \$93,642,582.42

BOARDMAN & SPENCER, General Agents

E. C. MORRISON, Supervisor of Agencies

LOUIS MEL,

W. L. GAZZAM,

J. A. MURPHY.

} Special Agents and Adjusters

Office, 514 California St., San Francisco

THE

HARTFORD

Fire Insurance Company,

Organized 1794.

ASSETS, . . . \$13,443,560 37

NET SURPLUS, . . . 3,181,153 73

BELDEN & PALACHE, Managers Pacific Department

313 California Street, : San Francisco

Special Agents and Adjusters.

J. J. AGARD

J. J. DENNIS

JOHN M. HOLMES

W. O. MORGAN

The Coast Review.

Vol. 64.

AUGUST, 1903.

No. 2

A MONTHLY INSURANCE MAGAZINE. WITH SUPPLEMENTS. DEVOTED
TO ALL KINDS OF INSURANCE THAT INSURES. PUBLISHED
ON THE FIFTEENTH OF THE MONTH.

The Coast Review Company, 508 Montgomery Street San Francisco.

INSURANCE IN THE COURTS.

BRIEF LESSONS IN INSURANCE LAW.

Marine—General principles relieve the uninsured from faults and mistakes of agents. Underwriters on cargo are not relieved by neglect of master.

Insurer by its conduct may waive provision limiting time for prosecuting claims.

Fire—Insurer is not responsible for mistake of broker who had wrong policy canceled.

Appraisers have no authority to refuse to appraise property claimed to have been destroyed.

Policy delivered is binding as to mortgagee, despite non-payment of premium.

Husband has no insurable interest in wife's separate property.

Existence of mortgage does not affect sole ownership.

Fall of any part of building under one roof, except as result of fire, invalidates all insurance on stores under that roof.

Accident—Death from lifting is an accident covered by policy. Pallor is an external mark.

Reasonable time implies time after knowledge of accident and of policy.

Possession of policy is presumption of payment of premium.

Death of insured revokes all his offers of cancellation.

Though an organ be affected by disease, its accidental rupture resulting from such diseased condition is covered by the policy.

A man with a crooked leg is physically sound.

Recovery cannot be had for a fall resulting from delirium, the fall being a consequence of disease.

Liability—Three weeks' notice is not immediate.

Bank's liability does not relieve employee's surety.

Life—Notice to insured of premium due is sufficient, notwithstanding assignment.

Policy and assignment are different contracts. Law of place where assignment is made governs.

Right to paid-up policy may be barred by laches.

A corporation has an insurable interest in the life of its manager.

Payment on condition of survival is merely a contingent interest.

Assignment as security entitles assignee to only his advancements.

Paid-up insurance means insurance for life, and not temporary insurance.

Untrue statement of a fact that is or ought to be known by applicant avoids the policy.

Law.

Our Digest of Recent Insurance Decisions.

LIFE.

Dimick v. Metropolitan Life Ins. Co., N. J., 55 A 291.

WARRANTY. An untrue statement concerning a matter of fact that is or ought to be within the personal knowledge of the applicant constitutes a breach of the warranty and renders the policy void.

A paid-up policy calling for unconditional payment of a certain sum with reservation to the insurer of the right to pay the money to any person who has incurred expense on behalf of the insured, held, to constitute "insurance in force upon his life," within the meaning of an application calling for information upon that point.

The original application must control.

The statement to the medical examiner, signed by the applicant, is to be deemed a part of the application referred to in the policy, and made a part thereof.

Nichols et al. v. Mutual Life Ins. Co. of New York, Mo., 75 S.W. 664.

"PAID-UP" The proviso to section 5859, **DEFINED.** Rev. St. 1889, declares that "in no instance shall a policy be forfeited for non-payment of premiums after the payment of three annual premiums thereon; but in all instances where three annual premiums shall have been paid on a policy of insurance, the holder of such policy shall be entitled to paid-up insurance, the net value of which shall be equal to that provided for in section 5856 of this article." Held, that by the term "paid-up insurance" was meant insurance for life, fully paid up, and not paid up temporary insurance.

Bennett v. Union Cent. Life Ins. Co., Ill., 67 N. E. 971.

WAIVER OF Policy provided that the **FORFEITURE.** failure to pay any of the first three annual premiums, or any note given therefor, on or before the days on which they became due, should avoid the policy; and a premium note con-

tained a provision to the same effect. The note matured, unpaid, and at the request of the company insured drew an order on an attorney holding a judgment belonging to him for the amount of the note, and also for the amount of other unpaid premium notes, which order was delivered to the company, which extended the time of payment of the note, and was accepted by the attorney, payable out of moneys collected on the judgment. Held, that the company, by accepting the order during the lifetime of insured, had waived the right to insist on a forfeiture, and could not repudiate such waiver, on being tendered by the attorney the amount of the premium notes after the death of insured.

A stipulation that none of its policy terms can be modified or forfeiture waived save by agreement in writing, signed by a general officer of the company, relates only to express agreements to waive a forfeiture, and has no application to waivers implied by law from conduct of the company.

Baldwin v. Haydon et al., Ky. C. of A., 70 S.W. 300.

ASSIGNMENT. An assignment of policy in consideration of assignees having paid the premiums and other moneys advanced to the beneficiaries, both before the issuance of the policy and after the assignment, was an assignment as security, merely, and entitled such assignee only to such a part of the proceeds of the policy as would reimburse him for his advancements.

Life Assur. Co. of America v. Haughton, Ind., 67 N. E. 950.

The policy covered death from any cause. Held, that proof of the cause of death was not a condition precedent to the payment of the policy.

Mutual Life Ins. Co. of New York v. Hagerman, Colo., 72 P. 889.

CONTINGENT A wife took out a policy **INTEREST.** on the life of her husband, to be paid to her if living at the death of her husband, otherwise to her children, and thereupon assigned the policy as collateral for a debt. She

died during the life of the husband, and was survived by several children. Held, that only a contingent interest in the policy passed to the assignor and his successors, which was determined by the death of the wife, when her children became the beneficiaries.

ASSIGNMENT. Wife assigned the policy as security for a debt, and it was thereafter transferred by several successive assignments; the last one taking place after the death of the wife. The last assignee requested company to convert the policy into a paid-up one, which it purported to do by an indorsement on the original policy, and then by mistake delivered it to the insured. Afterward the assignee wrote the company, asking what it would pay for the surrender of the policy, to which the company replied with an offer of a certain sum for a legal surrender. There was no showing that the company knew of the wife's death until after the assignments. Held, that the company was not estopped from asserting that the last assignee had no interest in the policy.

COMPANY'S MISTAKE. After appellant company had discovered the mistake made in delivering the policy to insured, it made unavailing effort to regain possession of it. When appellee demanded possession of the policy, it was unable to deliver it, the policy having passed out of its possession, and it refused to make the payment of \$810 demanded. Thereupon, October, 1898, appellee brought the present action, alleging a conversion of the policy by appellant, that its value was \$1,000, and asked judgment for that sum, with interest. Trial to the court resulted in judgment against appellant for \$898.92, which judgment contained the provision that it might be satisfied by the deposit in court within 30 days, for delivery to appellee, of a paid-up policy for \$1,903.

Payment to the wife was expressly conditioned upon her survival of the insured, and, in the event she did not, the amount of the policy was to be paid to her children. Her interest was thus made contingent upon her surviving. She died, leaving surviving the insured and her nine children, who are still

living. With her death ended her contingent interest in the policy, and all rights therein then became vested in her children. When she assigned her interest in the policy, she had only a contingent interest therein. Only this passed by the assignment.

Moore et al. v. Mutual Reserve Fund Life Ass'n, Mich., 95 N. W. 573.

WARRANTIES. There was evidence tending to show that company had been informed of falsity of a statement by applicant that he had not been rejected by any other company, and that the company was informed that he had taken the gold cure. Applicant explained that he had not been rejected by a certain company, but had withdrawn his application, and that he had not taken the gold cure, but went to the institution to influence a friend to go. Held, that if the explanations were untrue, and the company relied thereon, it could insist on the warranties to which they applied.

Decedent's application was false in several particulars. Held, that if the company had information that decedent had been rejected by certain other companies, and that he had taken the gold cure, but nevertheless issued the policy, it did not thereby waive its right to rely on the other warranties.

Mechanics' Nat. Bank v. Comins et al., N. H. S. C., 55 A. 191.

INSURABLE INTEREST. It cannot be held, as matter of law, that persons who advance funds to conduct the business of a corporation have no insurable interest in the life of the manager and promoter.

ASSIGNMENT. A policy valid in its inception may be assigned to one having no insurable interest in life insured, if assignment is bona fide, and not a mere device to cover a gambling transaction.

Provisions forbidding assignment to any person not having insurable interest in life of person insured, being inserted for the benefit of company, may be waived by it by paying amount of policy into court, and cannot be taken advantage of by a claimant of the money.

Where a life policy was assigned to secure notes, the beneficiary under the policy was estopped to assert that it was released from the pledge by a renewal of such notes, to which he assented.

Equitable Life Assur. Soc. of United States v. Warren Deposit Bank et al., Ky. C. A., 75 S. W. 275.

LACHES Policy lapsed for non-payment of premiums, entitled insured to have issued to him in lieu thereof a new, paid-up non-participating policy, on condition, however, that the lapsed policy should be surrendered duly receipted, within six months of his default. Held, that although, notwithstanding the condition of the policy, insured was entitled to a reasonable time in which to demand an issue of the paid-up policy, a failure of insured to make application therefor over five years from the date of default was laches, such as to bar his right.

New York Life Ins. Co. v. Warren Deposit Bank, Ky., 75 S. W. 234.

PREMIUM Where company made no attempt to collect a premium note after its maturity, the fact that the company did not offer to return the note to the maker did not estop it from relying on the forfeiture provided therein.

LACHES. Where an action was not brought to obtain a paid-up policy in accordance with the terms of a policy which was forfeited for non-payment of premiums, within five years after forfeiture, the right to such paid-up policy was barred by laches.

Mutual Ben. Life Ins. Co., v. First Nat. Bank Ky., 74 S. W. 1066.

LOAN The company agreed to **TERMINATION.** loan at any time on the policy up to the limit of its cash surrender value. At the time of non-payment of a premium the cash surrender value was just sufficient to satisfy a loan made by the company on the policy. Held, that the insurance terminated, not by way of forfeiture for nonpayment of the loan, but because there remained nothing due the insured wherewith to purchase extended insurance.

VALUE. Where the cash surrender value is not diminished because of a loan made by the company thereon, the loan cannot be usurious.

ASSIGNMENT. Though a policy provides that the company will loan on the policy up to the limit of its cash surrender value upon a satisfactory assignment of it to the company as collateral, the company is not obliged to take an assignment in order to secure priority of lien on the cash surrender value over the insured's assignee, who takes with notice of the loan.

NOTICE. Notice of the maturity of a premium on a life insurance policy is sufficient if given to the insured, notwithstanding the assignment of the policy with the company's consent.

Miller v. Manhattan Life Ins. Co., La. 34 S. 723.

ASSIGNMENT. The validity of the assignment is to be determined by the law of the place where the assignment is made.

Policy and assignment are two distinct contracts.

Mutual Reserve Life Ins. Co. v. Roth. Fed. Mo., 122 F. 853.

FORFEITURE. The Mo. non-forfeiture law cannot be applied to policies or benefit certificates issued on the assessment or natural premium plan, on which the assessments are limited to such sum as is necessary to cover the actual cost of insurance from one renewal period to another, and which therefore have no accumulated or actual net value.

ACCIDENT.

Carr v. Pacific Mut. Life Ins. Co., Kan. City, Mo., 75 S. W. 180.

SICKNESS Where one falls from a window in delirium the delirium is the proximate cause of the injury.

Under policy providing that insurance does not cover injuries received in consequence of disease or bodily infirmity, recovery cannot be had for a fall from a window while delirious, whether the delirium be re-

garded as the proximate or remote cause of injury.

Loesch v. Union Casualty & Surety Co.
Mo., 75 S. W. 621.

POST MORTEM EXAMINATION. Holding a post mortem examination without notice, as required, did not authorize a forfeiture, there being no suggestion that a re-examination would have disclosed anything different.

OCCUPATION. Cattle transported by rail were "in transit," within the terms of a policy designating insured's occupation as a "stock dealer, not working nor tending in transit," until they were unloaded from the cars of the company and placed in pens. The act of insured in untying the bull while in the car was a more hazardous occupation than that described in the application.

Legnard v. Standard Ins. Co., N. Y. S. C.,
81 N. Y. Supp. 516.

PROOF OF DEATH. The letter of a physician holding an autopsy, addressed to an accident company, and written by direction of the beneficiary, nearly three months after insured's death, stating that an autopsy had been had and that no disorder was disclosed except two broken ribs, the result of accident, and that the beneficiary claimed under the policy, is not a compliance with the requirement of the policy that immediate written notice of any accident should be given, with full particulars, and affirmative proof of death, of which accident was the approximate cause, furnished within two months from the accident.

Maryland Casualty Co. of Baltimore v. Gehrmann, Md. C. of A., 54 A. R. 678.

NO BREACH OF WARRANTY. It is not a breach of a warranty of physical soundness, in an application for accident insurance, that the applicant's leg is slightly curved, and therefore more susceptible to inflammation from future accidents than a normal leg would be.

It will not terminate an insured's right to weekly indemnity on his accident policy that after an accident to his knee, resulting

in complete disability, he prematurely went upon the street, thereby bringing on a hemorrhage of the knee and prolonging his disability.

Fetter et al. v. Fidelity & Casualty Co. of New York, Mo. S. C., 738 W. 593.

CAUSE. Death from a rupture of a kidney, produced by an accidental fall, is the result of the accident, "independent of all other causes," within the provision of the policy—this meaning direct or proximate causes—though a cancerous condition of the kidney made the rupture possible.

Travelers' Ins. Co. v. Jones, Tex. Civ. Aff.,
73 S. W. 978.

Where policy provided that insured should leave with his employer each month sufficient funds to meet the premiums thereon, and insured wrote to insurer, offering to rescind the contract, but insurer nevertheless sent in its claim for the premium to insured's employer, such action on its part was a rejection of insured's offer of rescission.

RESCISSION. Death of insured revokes **CANCELLATION.** all offers of cancellation made by him prior to his death, and not accepted by insurer prior thereto.

Where company, in pursuance to the terms of a policy, sent in its claim for a premium to insured's employer, and, before its payment, insured, who had requested a cancellation, died, the rights of the parties having then become fixed, the insurer could not alter them, and accept insured's offer of cancellation, by withdrawing its claim on his wages.

INSTALLMENT. Plaintiff's husband took out a policy which provided that insured should leave with his employer sufficient funds earned in the preceding month to pay premium installments. Insured, shortly after receiving the policy, sent it to defendant's state agent, asking that it be canceled. This the agent refused to do, and sent in a claim to his employer for a premium thereon. Before payment of the same insured was killed, and defendant thereupon wired the paymaster to return

to it the order for the premium, which was done. Plaintiff received the full amount of wages earned by her husband for that month. It was not shown that plaintiff knew that defendant's agent had not canceled the policy, or that she knew that defendant had sent in its order to the paymaster for the first installment of premiums. Held, that plaintiff was not estopped, by her conduct in receiving her husband's wages, from enforcing collection of the policy.

Cole v. Preferred Accident Ins. Co. of New York, N. Y. S. C., 81 N. Y. Supp. 901.

POSSESSION. Where insured at the time of his death had possession of an accident policy, it raised the presumption that he paid the premium.

LIMITATION. Where service of proofs of death are excused by an accident company's immediate repudiation of any liability under the policy, a proviso in the policy that no legal proceedings shall be brought within three months after the receipt of the proofs, nor after six months, cannot be deemed a limitation of the time to bring an action.

Standard Life & Accident Ins. Co. v. Sale. U. S. C. C. of A., 121 Fed. Rep. 664.

WARRANTIES. A company may require the insured to warrant that he has never had any bodily or mental infirmity, except as stated in the contract of insurance, and that he is in sound condition mentally and physically, except as therein stated.

Munz v. Standard Life & Accident Ins. Co. Utah S. C., 72 P. R. 182.

PROOFS IN REASONABLE TIME. A provision requiring proof of death two months from death, in default of which all claims should be forfeited, is a condition subsequent, and is fulfilled by a submission of proofs within a reasonable time after death under all the circumstances of the case.

Deceased died June 29, 1900, leaving no friends or relatives surviving except plaintiff, who lived some 234 miles from the place of decedent's death. Deceased left a policy on

his life, payable to his estate. Plaintiff first learned of his death on October 1, 1900, but neither knew of nor obtained the policy until February 15, 1901. On February 23d, she gave notice of insured's death to the insurer, and demanded payment, which was refused, and, as soon as plaintiff could procure legal assistance, on May 1, 1901, proofs of death were submitted. Held, that such proofs were submitted within a reasonable time under all the circumstances, and that plaintiff's failure to submit the same within two months after insured's death, as required by the policy, was no defense thereto.

Horsefall v. Pacific Mut. Life Ins. Co., Wash., 72 P. 1028.

DEATH BY LIFTING. Deceased was a strong, apparently healthy man, 58 years of age, who had never been sick, and who was accustomed to lift from 200 to 250 pounds without difficulty. Immediately after making a lift of a bar weighing from 350 to 400 pounds, he became sick and pale, his extremities became cold, and cold perspiration stood out on his face and hands, and the exertion caused a violent dilation of the heart. Held, that the accident was within the terms of policy.

EXTERNAL MARKS. Held, that the pallor and sickness of deceased, together with the bluish gray color which his skin, previously ruddy, became the day after the accident, were visible external marks, within the meaning of the policy.

SURETY.

Commonwealth, to Use of Nicholas County v. Stone et al., Ky. C. of A. 71 S. W. 428.

LIABILITY OF SURETY. Where county levied and sheriff collected tax for county purposes in excess of constitutional limit, the sureties on his general official bond, conditioned as required by Ky. St. § 4556, that he shall "well and truly discharge all duties of said office, and pay over to such persons, at such times as they may be respectively entitled thereto, all money that may come into his hands as sheriff," are not liable for such excess of tax collected.

FIRE.

Banyer v. Albany Ins. Co., N. Y., 83 N. Y. Supp. 65.

FIXTURES. Policy provided that insurer shall not be liable, "unless liability is specially assumed," for loss to furniture or fixtures, and described the property as a building "including . . . and all other permanent fixtures." Held that it did not cover counters, shelving and office fixtures which might be removed without damage to themselves or building.

Kotwicki v. Thuringia Ins. Co., Mich. 95 N. W. 976.

WAIVER BY AGENT. The provision in a policy that it shall be void, unless otherwise provided by an agreement indorsed thereon, if other insurance is procured on the property, may be waived by an agent having authority to permit other insurance, though the policy provides that no agent shall have power to waive a provision or condition.

Fiske v. Royal Exchange Assur. Co. K. C., Mo., 75 S. W. 381.

DUAL CAPACITY. A policy is not avoided, as to owner of property covered, by reason of the fact that the agent of the company, when obtaining the policy, was also, without the company's knowledge, acting as agent for the mortgagee, to whom the policy was payable.

Gardner et al. v. Continental Ins. Co. et al. Ky., 175 S. W. 283.

ASSIGNMENT. FORECLOSURE. Where a mortgage is assigned to an insurance company by the mortgagee, and on foreclosure it appears that the premises were insured by the company and the loss paid to the mortgagee in consideration of the assignment and in accordance with the policy, the payment of the loss extinguished the mortgage to the extent thereof, precluding a recovery thereon by the company.

Milwaukee Fire Ins. Co. v. Todd, Ind., 67 N. E. 697.

OWNERSHIP. The insured must not only allege that he was the owner of the property at the time of loss, but must also prove such ownership.

In an action on the policy, the court found that when it was issued plaintiff was the owner of the buildings insured, which were

situated on leased land. Held, not equivalent to a finding that plaintiff was the owner at the time of loss.

Goodhue v. Hartford Fire Ins. Co., Mass., 67 N. E. 645.

FROM LOCATION TO LOCATION. When goods are insured in store No. 2, a rider on the policy allowing removal to a store in B., and stipulating that during removal the policy shall attach in "each location" in proportion to the value in each, and after removal in new location only, does not insure the goods while in transit.

Such goods as were on railroad cars were still in the process of the removal which was permitted, but during which they were not insured.

Kent v. Aetna Ins. Co. N. Y., 82 N. Y. Supp. 817.

MORTGAGEE'S INTEREST. A mortgagee has an insurable interest in property to the extent of his debt, and may recover the insurance on property covered by his mortgage, regardless of any other security that he may hold.

The mere fact that a mortgage does not cover all the property insured does not require the mortgagee, when suing on a policy severally insuring the parties against loss to the property covered by a mortgage, to join the mortgagor as plaintiff.

Conflicting interests between the mortgagor and mortgagee in a policy severally insuring the parties' interests in the mortgaged property should be determined by one party suing on the policy in his individual right and making the other a defendant.

Kansas City Paper Box Co. v. American Fire Ins. Co. Mo., 75 S. W. 186.

PROPORTION OF PAYMENT. A policy contained provision that insurer should not be liable for a greater proportion of any loss than the amount of insurance should bear to the whole insurance. The property insured was situated in different buildings, and numerous other policies covering the same property provided that, in case of loss, the policies should attach in each building in such proportion as the value in each building bore to the aggregate value of the property insured. Held, that the provisions of these other policies, as to the mode of adjustment with respect to each building, could not be considered in ascertaining the propor-

tion of payment to be made by the insurer in the first policy, but that it was liable only as stipulated therein.

Union Assur. Soc. of London, England, v. Nalls, Va., 44 S. E. 896.

TITLE. The existence of a mortgage does not violate the condition of a policy that the interest of the insured in the property shall be "unconditional and sole ownership."

Where an insurance company elects to issue a policy of insurance against loss by fire without any application, or without any representation in regard to the title to the property, it cannot complain, after loss has ensued, that the interest of the insured was not correctly stated in the policy, or that an existing incumbrance was not disclosed.

Hustace et al. v. Phenix Ins. Co., N. Y. C. A. 67 N. E. 502.

NO LIABILITY FOR EXPLOSION. A standard policy provided that the company "shall not be liable for loss caused directly or indirectly by invasion, * * * or (unless fire ensues, and in that event for damage by fire only) by explosion of any kind." Held to relieve the company from liability for all loss caused directly or indirectly by explosion, and therefore their loss by concussion, caused by an explosion in a neighboring building, whether the explosion was caused by lighted match, a fire or any other cause.

Planters' Mut. Ins. Co. v. Loyd, Ala., 75 S. W. 724.

WIFE'S PROPERTY. Under Const. art. 9, § 7, providing that the property of a married woman, so long as she may choose, shall be her separate property, and may be conveyed or devised by her as if she were single, and shall not be subject to her husband's debts, the husband has no insurable interest in his wife's property, and his policy taken out thereon is void.

State Ins. Co. v. Hale, Neb., 95 N. W. 473.

MORTGAGEE. The policy was delivered to the assured upon his agreement with the agent to pay the premium at a future time. At the time of its execution and delivery there was attached thereto, on a separate slip, a loss payable clause, making the loss, if any, payable to a certain mortgagee as its interest might appear, and providing that the insurance as to such mortgagee

should not be invalidated by any act or neglect of the mortgagor or owner of the property insured, and that, on failure of the mortgagor or owner to pay the premium due under the policy, then, on demand, the mortgagee should pay the same, and was signed by the agent of the insurer. Held:

That the provision as to the manner of waiving any of the conditions in the policy applies to the contract as executed and delivered, and not the blank form on which it is written.

That such provision applies to waivers made subsequent to the execution and delivery of the policy.

That upon the execution and delivery of such policy to the assured it was valid and binding on the insurer as to the mortgagee, notwithstanding the nonpayment of premium.

American Fire Ins. Co. of New York v. Bell, Tex., 75 S. W. 319.

APPRAISEMENT. Under policy providing that, in case of disagreement as to the amount of loss, the same shall be ascertained by appraisers, etc., the appraisers have no authority to refuse to appraise property claimed by the insured to have been destroyed, and an appraisement omitting such items is void.

Where appraisers made a void appraisement, the company, by insisting that it was valid, waived its right to another appraisement.

A policy on furniture, chairs, gas apparatus, pictures, paintings, "instruments, appliances, and material incidental to a dental office," does not include dental books.

BOOKS. Where the jury was erroneously allowed to consider the value of certain books destroyed, and not covered by the policy, and there was a dispute as to the value of other articles, the error in allowing the jury to consider the value of the books could not be considered harmless.

Rocky v. Firemen's Ins. Co. of Newark, N. Y. S. C., 82 N. Y. Supp. 120.

ACTUAL VALUES. Plaintiff cannot recover insurance on the basis of a loss of \$2,000, the actual values of the articles, taking his highest figures, aggregating only \$1,400, though he placed the cost price at over \$2,000, and another stated he considered the value of the goods as all of \$2,000; the facts on which this conclusion was based not being set forth, other than that he said he had known of the goods before they were placed in storage.

Birnstein v. Stuyvesant Ins. Co. N. Y. S. C.,
82 N. Y. Supp. 140.

MISTAKE AS TO CANCELLATION. A broker by mistake made application and had issued at the principal office of a company a policy covering property on Third avenue, the property being in fact located on First avenue. On discovering his mistake, he made another application, and another policy was issued at the same office, correctly describing the location of the premises. The premium for the last-named risk was lower, owing to the difference in location. Subsequently, intending to return the policy describing the property as located on Third avenue, he by mistake returned the one correctly describing its location, which policy was duly cancelled. A loss occurred, and the owner sued on the policy first issued. Held, that a verdict should have been directed for the company, as there had been no mistake on its part.

Home Mut. Ins. Co. v. Nichols et al., Tex.
Civ. App., 72 S. W. 440.

ORAL CONSENT. Where an agent had authority to consent on behalf of insurer to a transfer of the property, and did orally consent to such transfer, such consent was binding on the insurer, though the policy provided that no agent should have power to give any permission affecting the insurance under the policy, unless in writing and attached thereto.

MARINE.

Morse et al. v. St. Paul Fire & Marine Ins. Co., U. S. C. C. D. Me.

UNSEAWORTHY. In this case a cargo was insured from Calais to Philadelphia. It is claimed that the vessel was unseaworthy, at the time the risk was to commence, and that, therefore, the risk never attached. The vessel during her voyage touched in at Port Clyde, in the town of St. George, having met with some bad weather; and it is also claimed by the defense that she was then found to be in a condition which prohibited her from safely proceeding further on her voyage, that this was known to the master, that the master should have made repairs at that port, and that his not going so discharged the underwriters.

Some of the state courts have held that such is the law, so far, at least, as the vessel is concerned. It is not the law in England, but it has been accepted so far as the vessel is concerned by the supreme court in *Union*

Ins. Co. v. Smith, 124 U. S. 405, 427, 8 Sup. Ct. 534, 31 L. Ed. 497; that is to say, it has been accepted in the opinion delivered in behalf of the court. Whether the court itself will accept that rule when it comes directly before it we do not know. It ought not, as it is against the general principles of insurance, which relieve the person insured from the mistakes and defaults of their agents, indeed, generally, from their own mistakes.

NEGLECT OF But the furthest any decision

MASTER. goes is to relieve underwriters on the vessel from the neglect of the master under the circumstances spoken of. No case which we have seen, or which has been brought to our attention, relieves underwriters on the cargo on account of the neglect of the master in this particular, except in instances where the outfits, or cargo, are the property of the owners of the vessel.

It is claimed by the defense that the master of the vessel is the representative of the cargo. That is true to a limited extent; but he is not the representative of any cargo to the detriment or injury thereof, only for its benefit.

We are not required to extend the rule so far as to hold that the owner of the cargo can be prejudiced, as claimed by the defense, by any neglect or act, willful or otherwise, on the part of the master in intermediate ports. We accept for this case the rule as stated by Mr. Phillips, although we agree with him that it is not in harmony with the fundamental principles of marine insurance. He puts it in the following language: "The obligations still rests upon the assured to keep the vessel seaworthy, if it be practicable, so far as it depends on himself;" that is, of course, on himself individually, or on his agents. But that expression "himself" does not apply when the assured owns only the cargo, and the default, if there be one, is on the part of the owner of the vessel or her master.

Where insurance company does not receive payment of a premium, but after delivery of the policy and before a fire unqualifiedly treats the policy as binding it is equivalent to an adoption or ratification thereof.—*Mauck v. Merchants' & Manufacturers' Fire Ins. Co.* (Del. Super.), 952.

Provision in fire policy for proofs of loss within 60 days after fire means after fire has abated so that inspection of property can be had.—*National Wall Paper Co. v. Associated Manufacturers' Mut. Fire Ins. Corp.* (N. Y.) 440.

General.

Letter From the State Auditor of Montana.

State of Montana, Auditor's Office, Helena.

Editor Coast Review:

I am in receipt of yours of the 10th inst. asking for information relative to the closing of our insurance year.

The last legislature amended the law by providing that all licenses issued by this office for the collection of premiums shall expire on the 31st of December instead of the 31st of March.

The law really requires that the annual statement must be filed within 90 days after January 1st, which statement must show the condition of the company on the last day of the month preceding that in which the statement is made.

Under a strict interpretation of the law this would require that the annual statement as of December 31st should be filed during the month of January. However, it has been the custom of this office to allow 90 days from January 1st for the filing of this annual statement.

The law requires that statements should be made for the premiums collected within 45 days, which would make the date of the statement of total business transacted February 15, instead of March 15th.

I regret that our laws are not as clear and explicit on these points as we could desire.

Certificates of authority issued to agents to solicit business expire on March 30th as heretofore. Yours truly,

J. H. CALDERHEAD.

Recently Mr. Calderhead sent out a circular saying:

"In the future this department will not require this supplemental report [total business transacted for the year ending March 31, as set forth on the second page of the Coast Review Chart], and will close the business on the annual calendar statements of the companies."

Cloud-Burst Insurance.

Any explosive sort of promoter might succeed in organizing a cloud-burst insurance company. This atmospheric phenomenon is becoming common enough to excite alarm. Let our mutual friends have a try at it. A more attractive venture might be the Coast Cloud-Burst and Earthquake Indemnity Co.

Rough on Illinois Companies.

Ins. Com. Host of Wisconsin says of seven Illinois companies:

"These companies have no standing in their own state and are defrauding this state of taxes and fees."

"Any company willing to defy and evade the laws of this state can not be trusted to settle its claims. . . . The chances are that the claimant could collect nothing" by suing.

Federal Bureau Questions.

Commissioner James H. Garfield, of the bureau of corporations in the new national department of commerce and labor, has sent insurance officials a letter asking eight questions. We copy these:

What distinctions are made between foreign and domestic companies respecting fees, taxes and regulation?

Information is requested of the following laws in your state: Valued policy laws, anti-compact or anti-trust laws, standard policy laws, resident agents laws, retaliatory or reciprocal laws.

The English Tea Annuity Scheme.

Nelson & Co., one of the English tea firms that give annuities with the purchase of a certain number of pounds of tea, are recognized by the English Board of Trade as a regular insurance company, and were required to put up the deposit of \$100,000 required of all new life companies. The tea firm likewise must make annual reports. The report of business for last year contains an interesting item. The gross assets are given at more than \$750,000, but the bulk of this consists of good will listed at \$400,000. Good will may be a valuable asset to a merchant, but to an insurance company it is hardly considered available. Such things would not go in this country.

It is claimed that this firm's sales of tea at the present time amount to 200,000 lbs. per week. The firm has about 5,000 widows on its books, receiving pensions averaging about two dollars per week each, or a total of more than \$500,000 per year.

It is a condition of this company's scheme that only 75 per cent. of the profits of the tea business are liable for the pension fund. So, of course, as the profits go down, the pensions suffer. The profits may disappear utterly, but pensioners can have no redress. Many poor and dependent widows are buying tea in the hopes of getting a permanent life pension, but they are engaged only in a speculative scheme that has a very uncertain future.

Western Whisky Would Have Killed the Baron Quicker.

The London Express has revamped an old story as follows:

"One of the most extraordinary suicides on record is reported from Pesth. Baron Relá Oluyi, a once wealthy citizen, deliberately poisoned himself by smoking tobacco to excess. The baron had lost a large fortune in speculation. Having a wife and six children, he insured himself very heavily on their behalf in five companies, and then proceeded to put into operation his unique plan for self-destruction. He hired a small room in a mean portion of the city, and in ten months died of what the doctors called 'galloping consumption.' But the insurance companies unearthed the baron's secret plot, and found that he had poisoned himself by consuming 3,500 cigars and about 100 pounds of tobacco."

We had not seen this story for several years. Pass it along.

From Boodlerville.

James A. Waterworth, the St. Louis rater, told the St. Louis grand jury a few startling facts. He said the refusal of the insurance companies to put up money for the boodlers in the 1894 legislature resulted in the passage of bills forbidding local boards and co-insurance. The combine demanded \$40,000 to prevent the passage of the bills. When repeal bills were introduced two years ago, a like amount was demanded, but the boodlers came down to \$35,000. The companies refused to be bled and the bills were killed. When the business men of the state attempted to secure repeal of the anti-insurance measures this year, the boodle combine wanted \$25,000 to pass them.

Mutual Companies.

These represent incorporated societies subject to state supervision, though rarely as carefully supervised by the authorities as a stock company. Co-operative companies are similar to mutual companies in their plan of doing business, though still less subject to the supervision of state authorities. Every one who takes out a policy in a mutual or co-operative company assumes a liability as to the other policyholders and thus becomes responsible for a share of their losses should the company's ordinary funds not be sufficient to pay the claims. A company might have a great amount at the risk of one fire in a number of different locations and a conflagration in any one of these sections would

exhaust the funds on hand and require an assessment on the policyholders which they would be legally obliged to pay under the mutual system. You would thus not only be without fire insurance, as the company whose policy you held would thus have become insolvent, but you would, in addition to the premium you had paid, be subject to an assessment for your share of the loss already incurred. Few people know that by taking out insurance in a mutual company they are making themselves liable for the losses of the company. The serious nature of incurring such a liability is shown by a decision of the highest court of New York (26 N. Y., 117,) that

"The power of an agent to insure the property of his principal does not authorize an insurance in a mutual company which would make the principal an insurer of others."

Any one, therefore, acting as agent for another, in any way, whether as trustee, executor, guardian, etc., should be exceptionally careful to insure the property in their charge in stock companies only. In the case of a stock company, the fund called the "capital," which the mutual companies do not have, would be liable for the losses should the ordinary funds not be sufficient. Under the stock company plan there is, therefore, every incentive to the stockholders to encourage the gradual accumulation of reserve funds to meet extraordinary contingencies: this is termed the "surplus."—Henry Evans.

Resident Agents Laws.

Alabama, Arkansas, Colorado, Connecticut, Delaware, Florida, Georgia, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Hampshire, New Jersey, New Mexico, North Carolina, North Dakota, Ohio, Oregon, Pennsylvania, Rhode Island, South Carolina, South Dakota, Utah, Vermont, Virginia, Washington, West Virginia, Wisconsin and Wyoming have resident agents laws, as we compile from the *Cyclopedia of Insurance*, just from the press.

The New York Underwriters Agency has applied for regular admission to Montana. This is due to a recent ruling of Auditor Calderhead that underwriters' agencies must pay the same license and fees as parent companies. This has been the case for sometime in Colorado.

What They Will Do This Year.

The American life insurance companies have 4,250,000 policyholders—a great army! They have \$9,000,000,000 insurance in force. They will issue this year 1,000,000 new policies, or 3,000 every working day, for a total of \$1,650,000,000. Their income will be about \$550,000,000. They will pay back to policyholders about \$208,000,000. They will pay in death and endowment claims about \$150,000,000, or about \$500,000 every working day. At the end of the year the companies' sinking fund wherewith to meet obligations of the future will amount to \$2,300,000,000, or about as much as all the money in circulation in the United States.

Nine members of a Kentucky jury can now decide in civil cases. The majority won't do a thing to the defendant insurance company.

"Reasonable Attorney Fee" Sustained by U. S. Supreme Court.

The United States supreme court in the case of the Farmers' and Merchants' Ins. Co. v. Dobney upholds the clause of the Nebraska valued policy law, allowing a reasonable attorney's fee to plaintiff in case of an unsuccessful defense by the company in a suit under the law. The defendant company's argument before the supreme court was that the law was in conflict with the fourteenth amendment to the federal constitution. This was overruled by the court on the ground that the legislature had the right to classify insurance contracts not only apart from other contracts but from each other. It is further held that the equal protection of the law is not denied insurance companies by this provision of the Nebraska valued policy law.

In an article on "London Watermen" in an English paper the writer quotes a waterman as follows:

"Another thing wot we've been thieved of through these bloomin' modern inwenshuns, is the fire insurance business. When I was a young un I was a fireman employed by the Sun Office, and whenever there was a fire I used to go to it with my fellow c'leagues.

Fine old times we 'ad too. If the place wot was burning belonged to our office, we worked like niggers to put it out, 'cos it paid us. But if it belonged to the hopposition show, we let it blaze just as 'it darned well like. 'Cos why? It meant hextra expense to the henemy, and so much the better for our bosses, on the principle that all is fair in trade and war, and we knowed it meant more work for the building chaps without 'urting our company wot were reglar gentlemen. But then the board o' works and this ere county council did us out o' all these privileges.

Connecticut Fire Ins. Co.

The Connecticut of Hartford now has assets of \$4,734,791, an increase of more than \$400,000 for 1902. The net surplus increased at double that ratio and now amounts to \$1,202,635. The premium income made a very handsome gain. In fact since 1890 the premium account has increased from \$1,138,146 to \$2,693,240 in 1902. The loss ratio was a very favorable one last year.

Since January 1st the net surplus has been increased about \$200,000.

On the Pacific Coast Manager Benjamin J. Smith wrote over \$221,000 premiums last year, with only 38 per cent. losses incurred. Losses in California were only 32 per cent. The business of the Connecticut is growing very regularly on this Coast. From \$150,906 in 1899 to \$162,216 next year, thence to \$175,445, thence to \$219,331 in 1901. The average loss ratio has been small.

Railway Accidents in Great Britain.

British railways did not maintain in 1902 the extraordinary record of 1901, which showed no passengers killed by train accidents. Six passengers were killed and 732 were injured in collisions and others accidents connected with the movement of trains; while 123 passengers were killed and 1,814 injured in other kinds of accidents. The total number of personal accidents connected with the railroads, both passengers and employes, shows 1,171 killed and 17,814 injured for 1902.

Therefore: insurance against accidents.

**Loan Companies as Insurance Agents.
BROKER DEFENDED IN ENGLAND.**

It frequently happens in loan companies and similar concerns where considerable insurance is transacted, that some enterprising official sees a chance to profit by placing the insurance himself and thus making or saving the commissions. This is always a cause for complaint,

Recently a case in point was decided by the English courts. The manager of a co-operative company decided to be its own broker and pocket the commissions. The companies refused to allow this, and after considerable bickering the matter was brought into court. The judge ruled for the companies and held that,

Where a professional broker was employed, he saw what the risk was, and he reported on special circumstances to the insurance offices, and in other ways he protected the offices. Therefore the offices as well as the person effecting the insurance had a business interest in seeing that the insurance passed through the hands of a proper agent. It was important to them that professional persons should conduct their own insurances, and it was perfectly fair and business-like to maintain as far as they could that intermediary.

The lapse ratio for the different life companies, figured on the ratio of amount discontinued voluntarily to the amount of insurance in force on December 31, 1901, gives the Connecticut Mutual the lowest ratio. The ratio for the year is 2.2 per cent.

Perpetual Business in Pennsylvania.

The fifteen Pennsylvania stock companies accept deposits on perpetual business. The insurance report for 1902 shows the total perpetual business to be as follows: risks in force, \$369,223,726; deposits, \$8,677,666; losses incurred in 1902, \$139,004, or about 1.6 per cent. of the deposit fund.

It is not so easy for a non-board company to get board rates; nor much business at board 15 per cent. commission. Usually "the candle is burned at both ends"—a lower rate and a higher commission.

United States Bonds Held by Insurance Companies.

The laws of a number of states require of insurance companies a deposit of United States bonds or other specified bonds. At first thought it might seem that this requirement would produce a large demand and that the amount of government bonds owned by insurance companies would be of amazing volume. We had the curiosity to look this matter up. Consulting the New York insurance report we found the totals to be as follows:

United States government bonds held by—		
	Par Value.	Market Value.
American Fire Companies . . .	\$ 4,809,000	\$ 5,757,967
Foreign Fire Companies . . .	8,191,900	9,831,097
Marine Companies	871,500	998,131
Life Companies	3,161,550	3,767,589
Casualty Companies	2,488,000	2,765,767
Totals	\$19,611,950	\$23,120,551

The marine and casualty companies include three foreigners.

Compared with the total amount of government bonds the proportion held by insurance companies is nominal, in no degree affecting market values.

The Equitable leads among life companies in the amount of government bonds held; but the amount of its holdings is only \$865,050.

Among American fire companies the Home leads, with \$810,000.

The Liverpool & London & Globe leads all companies, with \$1,570,445.

Among casualty companies the Preferred Accident leads, with \$337,125.

Perhaps the first instance of the appointment of a colored man as local agent is this: The Traders of Chicago has appointed a colored man as local agent at Sandusky, O. His name is French. The local board drew the color line and turned down his application for membership. French has since resigned the agency.

The Modern Woodmen officials are to be bonded cheap. Perhaps the bonding company thinks they will handle little money in the sweet by-and-by.

Fire Losses Attributable to Electricity in 1902.

From the report of the committee on statistics of the National Board of Fire Underwriters, we glean the following figures concerning electrical fires in 1902:

Number of fires reported by 52 companies, as due to electricity in 1902	3,690
Whole number of fires from all causes	169,063
Amount of loss due to electrical fires	\$1,646,801
Total loss from all causes	\$38,196,457
Ratio of electrical fires to total	2.18
Ratio of electrical loss to total	4.31

The figures show an increase in losses over the two years previous. The ratio of electrical losses to total in 1901 was 3.40 and in 1900 2.50.

Some of the state courts say "injuries" to property when they mean "damages."

The North British & Mercantile.

The Coast Review Chart contains the following figures of the North British & Mercantile Insurance Co.:

Gross fire assets	\$20,096,181
Surplus over capital	10,780,570
Surplus to policyholders	14,218,170
Fire premiums	9,362,283
Losses	4,977,292

A splendid lot of figures, these, exhibiting large resources and a big business. Large gains were made in assets, surplus and premiums. The gain in premiums was over \$1,230,000. The loss experience was favorable. The income was \$1,759,000 more than losses and expenses.

The foregoing are the figures of the fire branch only. The entire balance sheet shows total assets of \$85,303,225, including the life and annuity branches.

The United States department, under Manager Richards, gained over \$1,100,000 in premiums last year, and had a loss ratio of only 49 per cent.

General Agent Tom C. Grant of the Pacific department wrote \$280,096 premiums for the company last year, with a loss ratio of only 42 per cent. In the past five years the Coast premiums have amounted to \$1,261,327, with a favorable loss experience of less than 40 per cent.

Modern Insurance Journalism.

In recent years insurance journals have increased in number out of proportion to the increase in the business of insurance. Some of the recent comers profess to be "lively," "entertaining," "personal," even "funny"—anything but practical and useful. Much of their space is given to complimentary references to each other. One makes a specialty of unusual phraseology and of unexpected conclusions, designed to tickle the ear or please the mind of the mentally childish. Another is devoted entirely to pictures and puffery. Another is merely personal and impudent. One is so surely a black-mailer that every advertiser is open to the charge of paying hush money.

Real insurance journals—measured by the standard of the average trade journal—are still few in number. We refer to the practical kind of certain utility to companies and agents.

Seemingly the comparatively worthless journals receive as much advertising support as is given the serviceable insurance press. It is certain that advertising is not placed, as a rule, with any intelligent consideration for value received, neither as to the circulation of the paper nor as to its service to legitimate insurance interests.

There are insurance journals which are not admitted to the privileges of second class mail matter at 1 cent a pound. The whole edition is stamped and placed on top of a letter box. For years a pretentious insurance journal with a liberal advertising support sent out its edition regularly with postage stamps. It was cheaper to do this at the increased cost per copy than to hire an expressman and pay the postoffice 1 cent a pound.

On the death of the owner of an exceptionally poor New York insurance journal, noted for its criticism of non-advertisers, the purchaser found that its circulation, including a hundred exchanges and other dead heads, did not exceed two hundred copies. But the advertising pages were well filled.

There are companies which encourage the multiplication of newspaper parasites

by the indiscriminate giving of advertisements. The legitimate press need not complain, however, except in those cases where the advertising fund or "appropriation" is distributed proportionately to the number of applicants.

A Labor Organizer on Union Firemen.

A labor organizer, named Burroughs, attempted to unionize the fire department of San Antonio, Texas, recently. The business men of the town met to discuss the question. One man asked what would be the attitude of the labor unions in case of a strike in the fire department. The following conversation will be of interest:

"I see what you are driving at," Burroughs answered. "You mean what would the firemen do in the event of a fire while a strike was in progress?"

"I should be in favor," he answered further, "of not touching an engine."

"There we have it," exclaimed J. N. Brown, cashier of the Alamo National Bank.

"Yes, I would be willing to let the whole thing burn up," repeated Mr. Burroughs.

"Put that down for the paper," exclaimed Edwin Chamberlain. "He says he would be willing to let the whole thing burn up."

"Yes," replied Mr. Burroughs, "I would be willing to let the whole world burn, and I would be willing to burn out with it, if it were necessary, in order to secure for these men just demands."

This labor organizer is very likely a fair representative of the ordinary agitator. His remarks show how he regards fire insurance and the rights of property (owned by others). His sentiments are those of lawless men.

President Gompers of the American Federation of Labor, according to the Philadelphia Record, has written to Burroughs, informing him that he will be dismissed from the American Federation if he can not deny the newspaper report of his remarks. Mr. Gompers is too intelligent to sympathize with such wild talk, and he knows well what a disastrous effect such anarchistic sentiments have on the labor union cause.

Strike Insurance Companies.

According to David M. Parry, president of the National Manufacturers' Association, the new strike company will be launched on the mutual plan. The membership will be kept secret, to prevent a labor union from knowing whether it is fighting an individual employer or the combined capital of many employers. It is also proposed by the promoters of the new association to protect

independent employees who may desire to work while a strike is on. One organizer is quoted as follows:

In all probability the mutual plan will be adopted at first and losses will be adjusted on the basis of the proportion which the daily profits immediately previous to the strike bear to the daily profits on the same days the year preceding, deduction being made for the amount of work the firm is able to turn out during the strike.

The Libel Suit that Failed.

Aggrieved Harrison W. Connor in 1898 issued a circular letter concerning the proposed new Indemnity Fire of Boston, and incidentally, over his own signature, criticised fire insurance methods. The Standard thereupon called attention to Connor's record. In doing so our contemporary referred to a record in the police inspector's office and copied a record in the fire marshal's office. Connor sued for \$10,000 alleged damages for alleged libel. The jury soon returned a verdict for the defendant journal.

The Massachusetts supreme court recently ruled:

That a newspaper is privileged to print any public record. If it does so without malice it is protected. Plaintiff must prove malice.

That the defendant newspaper, in justifying publication on the ground of the truth of the statements therein, is not obliged to prove that a statement is literally correct, but is justified if it proves that the statement is *substantially correct*.

The supreme court of California some years ago made a similar ruling. It is not always possible to print the exact truth in denouncing wrong and the wrong-doer in the interests of the public. So long as the statement is substantially correct, minor errors, in the absence of malice, are not actionable.

Hypnotic suggestion has been used in Russia in an attempt to rob the life companies. According to the story that comes from Paris, one George Remy married a young Russian heiress and immediately insured her life for \$100,000 in an American company. He then proceeded to hypnotize his wife, and suggested to her that she commit suicide by a certain date. He threatened to kill her by horrible tortures if she refused to obey. His suggestions and threats made an nervous wreck of the girl, and it was only by a supreme effort of the will that she was able to run away from her husband and return to her parents for protection.

In the South.

Insurance litigation is increasing in the Southern states.

The Hillmon Claim Ended.

In 1879 Hillmon insured his life for \$5,000 in the Connecticut Mutual, and \$10,000 each in the Mutual and New York. He had only money enough to pay the first premium. He and his partner in the conspiracy hired a young man named Walters to go with them to an alleged stock ranch of theirs. Twenty days after insuring, Hillmon killed Walters, put his clothes on the corpse, and disappeared. The "partner" buried the corpse, and returned and reported Hillmon had accidentally killed himself. The body was disinterred. One witness, who knew the alleged deceased, declared positively that the body was not that of Hillmon. Mrs. Hillmon said it was. She sued to recover under the policies. The blatherskite press abused the companies for not paying. Finally the partner confessed to the plot and said H. had killed Walters. Mrs. H. then surrendered the policies. Afterward her attorneys alleged a technical insufficiency in the surrender, and procured an assignment of the policies from her, and ever since prosecuted the claim on their own account. The "widow" married one of the attorneys. The juries, well selected no doubt, brought in successive verdicts against the companies, despite the overwhelming evidence of fraud. The notorious McNall, now way up in A. O. U. W., took a hand and refused to license the companies. The Mutual and the New York finally "fell down" and settled the claim. The Connecticut Mutual stood out resolutely to the last in defence of the right, against a palpable fraud, and won at last, after twenty-four years, the speculative attorneys abandoning the fight.

President Greene of the Connecticut Mutual says of this case:

HOT SPOT.

"The contest over this Hillmon claim has probably covered a longer period than any other in the history of life insurance. Aside from the numerous and stubborn contests in

the courts, we have been subjected to the pressure of carefully cultivated local prejudice, and to the most strenuous efforts of the Kansas insurance department under Webb McNall, who revoked the company's license to transact business in the state because of its refusal to pay the claim.

"But we have felt it a clear debt to the membership of a mutual company, a necessary defense of their interests and an obligation to the public morals as well, to fight to the last what there has never been the slightest reason to doubt was an outrageous fraud founded on a cold-blooded murder. It is a constant part of our duty to teach all dishonest persons that all attempts upon the Connecticut Mutual can succeed only at the bitter end of every possible defense. Their proper field is among the 'incontestable' companies."

The average rate of interest yielded by the investments of the life department of the Caledonian was 3.15 per cent., compared with 3 per cent., the rate assumed. The expense ratio is 15.02, or less by .94 than that of the previous quinquennium when the amount reserved for expenses was equal to 19.3 per cent. of the premiums.

Is Water a Fire Extinguisher?

A correspondent of the Scientific American writes that journal as follows:

It seems to me about time that the practice of using water in trying to extinguish fire in buildings should cease. Why use an element that assists combustion, in trying to destroy combustion? In theory, water destroys fire very well, in practice it does not, owing of course to the impossibility of reaching the flame, thus feeding the same and adding to the danger. What a magnificent chance for inventors to bring out something practical to destroy fire, and also a way to apply same, so it could be used by anyone, and not require an expert.

The editor, commenting on the above letter, held a contrary view. Water, in his opinion, can not feed a flame unless it is separated into its constituent elements, oxygen and hydrogen. In order to do this a temperature of from 2,200 to 4,500 degrees F. is necessary. It is very safe to say that this can not be done in the open air, but is only possible in a confined space where the steam can not escape. There is no reason to believe that any open air conflagration was ever fed by water playing on it. For the present, we will have to content ourselves with water as a fire extinguisher.

This whole subject was discussed in an article in the Coast Review about fifteen years ago.

Union Central Loses in the Bennett Case.

The Illinois supreme court has reversed the decision of the lower courts in the case of Rose J. Bennett v. the Union Central Life. Fernando W. Bennett, a Chicago attorney, took out a policy in the Union Central for \$3,000, payable to his wife, and gave notes for the first year's premiums. When two of the notes came due, Mr. Bennett was unable to pay them, but gave the agent of the insurance company an order on another attorney for his interest in a fee. The order was accepted, but Bennett died before the fee was paid, and the company refused to pay the loss, claiming that it had received nothing on the premium and that the agent had no authority to waive a forfeiture of the policy by accepting an order. Plaintiff contended that the company was responsible for the acts of its agents.

The Mutual Life of Illinois issues a circular letter stating that by the negotiation, on an exclusively "old line" legal reserve basis, of a contract of re-insurance with the membership and policyholders of the Farmers & Mechanics Life of Galesburg, Illinois, it has secured 1224 new policyholders, and increased its insurance in force by \$1,233,000. and the premium income by \$20,000.

Tontine Savings Fakes on the Coast.

The Tontine Savings Society of Minneapolis, which successfully gathered in suckers on this Coast some time ago, and was denounced as a faker in the Coast Review, is again in trouble. Recently the postal authorities held up its mail, but the concern promptly changed its name to the Devore Diamond Company and kept right on doing business.

There is mourning among the 300 "investors" in San Francisco, for the company has suspended payment. The get-rich-quick suckers who have been parting with their good money every week, in expectation of a return of 100 per cent., will need a large stock of patience, for they are in for an extremely long wait.

There are other equally irresponsible "diamond" schemes—all are irresponsible—like the old endowment humbugs. The Coast Review asks its readers to condemn them at sight.

The Newspaper Directory Graft.

Among the "slick schemes" of these times is the so-called newspaper directory. Few "grafts" compare with it for "easy money." The newspapers of the country put up the money. The advertising rates are from \$25 to \$50 a page. We have noticed that the circulation rating usually corresponds with the advertising patronage.

One of these newspaper directories credits with the largest circulation that San Francisco morning daily which everybody knows has the smallest. In twenty-five years' observation we have always found the circulation ratings of newspaper directories to be absurdly wrong. Newspapers notoriously with hundreds have been credited with a circulation of thousands. And vice versa, where there is no advertisement in the "directory."

Advertisers who rely on the circulation rating in newspaper directories are fooled and cheated.

The Fourth International Congress of Actuaries.

The fourth international congress of actuaries will convene in New York on August 31 and its sessions will continue until September 5. Reports of a historical and statistical nature on assigned subjects will be presented. Some of the subjects are as follows: longevity; health insurance from the practical point of view; war mortality; mortality among non-Caucasian races; existing legislation for the protection of wives and children against the claims of creditors; the probable future course of the interest rate; different systems for insuring impaired lives; the best plan for preparing and publishing government statistics concerning dangerous occupations and the mortality therein.

The proceedings of the congress will be published within a few months after the close of the session and will contain, in full, the papers presented at the meeting. All those desirous of having a copy of the proceedings should send four dollars, the price of the book, to A. A. Welch, 49 Pearl st., Hartford, Conn.

Target Risk.—It is said that London Lloyds were involved to the extent of \$142,000 in the Hammond packing plant fire at St. Joseph, Mo. Of this amount \$100,000 had been carried for some time and the balance is said to have been written a few days before the fire.

San Francisco Death Rate.

Violent deaths in the year were 734.

Natural deaths, 6,881, or 16.8 per 1,000.

Mongolians, 454; none from alleged plague.

Among the violent deaths were: railroad wreck, 15; elevators, 7; steam railroads, 15; cable cars, 6; electric cars, 19; vehicles, 14; kicked by horse, 7; suicide, 198.

Liability Under a Mutual Policy.

In *Dwinnell v. Felt* the Minnesota supreme court has just ruled, in a suit brought by the receiver of the late lamented Minneapolis F. & M. Mutual, that—where insured accepts a mutual policy and receives the benefits of mutual insurance, he cannot set up the defense that the policy was represented to him to be a stock company. He must pay the additional premium, and cannot escape on the plea of no notice of intention to assess nor notice of annual meeting. He danced to the music of cheap insurance and must pay the fiddler.

Northern Assurance Co.

The sixty-seventh annual statement of the Northern Assurance Co., of London, makes a good showing for that staunch company. The figures, as given in the Coast Review Chart, show that the gross fire assets are \$10,735,259, a gain of more than \$700,000 for the year. The total assets, including the life department, amount to \$33,177,375. The policy-holders' surplus, figured on the basis of the American reinsurance liability, is now \$7,558,891. This is a gain of \$300,000.

The premium income was \$4,801,829, a half-million more than in 1901. The receipts from rents, interest, etc., swelled the total income to \$5,901,966. The loss ratio, especially for a company doing a world-wide business, was the very favorable one of 47.6, the lowest in a number of years. Losses and expenses totaled \$3,965,808, which left the large balance of \$1,936,158 for the year's transactions. Dividends to the amount of \$481,368 were paid shareholders, as usual.

The Pacific Coast premiums last year amounted to \$176,775, a gain of \$51,000. The loss ratio was a moderate one. This department is now in charge of Manager G. H. Lermitt of Chicago.

"I am well pleased with the Coast Review '03 Chart," writes a local agent; "it puts me in touch with the fire insurance world, and enables me to talk with facts at my command."

Life.—A solicitor for the Pacific Mutual has written over a million in the past four years, and of this amount only 8 per cent. has lapsed. This small lapse percentage is very creditable, both to the company and to the canvassing methods of the solicitor.

A Virginia doctor has invented a powder which when sprinkled over cats and dogs restored them to life. He rubbed the powder over the body of a drowned boy and the lad got up and is alive today.

We call the attention of life and accident insurance companies to this wonderful invention, and urge them to present a sample package of the powder with every policy.

Epigramma Cunninghamma.

If at first you do succeed, try again.

Some insurance schemes are radical faith cures.

The distinguishing qualities of firemen are of the extinguishing sort.

While not wholly demonstrable, there is much evidence to support the claim that considering the multitude of companies which have failed, the very few that have succeeded, the assessments which many of these survivors have collected to make good impaired capital on account of the Chicago, Boston and other conflagrations and, in some cases, on account of ordinary losses, the loss suffered by retired foreign companies, etc.—that, considering the whole financial history of fire insurance in the United States, the business in its altogether, has been done at a loss!—[We believe that this statement was first made by the Coast Review some years ago.]

Your friends will appreciate the beautiful discipline of keeping your troubles to yourself.

Some agents seem to have settled the labor question for themselves by eliminating work.

The way of the transgressor is hard for insurance companies.

Who lives for himself alone will lose his only mourner at his obsequies.

A tendency to make an ass of one's self requires effort to prevent success.

Three Score and Ten.

Limited statistics compiled by the theological seminary of Princeton, N. J., indicate that the life of the average clergyman is 70 years. Of forty-one ministers who died last year, twenty-two had passed three score and ten; three more than 90. The knowledge that they would be cared for in old age increased their longevity. This feeling of security, which adds to a man's years, is cultivated by a good-sized endowment policy, which can be converted into an annuity.

Conditions of Success are Painted on the Door.

The big offices down town have the conditions of success in modern business life prominently displayed on the big swinging doors opening on the street. The words are simple but significant. They are—

"Push" and "Pull."

The one means energy, and always energy. And it also means faith in one's self.

The other means friends of the right sort—not the "pull" of the politician. Friends that the "pusher" makes by good conduct and proved ability. Enemies do not help a man.

Railroad Casualties.

Southern Pacific—Head-on collision at San Jose, Cal., July 23.

Southern Pacific—Another head-on collision at San Jose on July 23.

Southern Pacific—Special in Arizona, July 30.

Southern Pacific—Freight-wreck in California July 30.

Southern Pacific—Fate has "the ha-ha" on this road. Last month a fully equipped wrecking train was sent out on an inspection tour to find out the cause of so many recent wrecks. This inspection train had not gone far before it itself was ditched.

Santa Fe—End-on collision in California July 30.

Southern Pacific—Fast fruit train ran into open switch, August 10.

THEREFORE, take out another accident policy when you travel.

Acknowledgments.

34th Missouri Ins. Report, by R. G. Yates superintendent.

Part I of the thirtieth annual report of the Pennsylvania insurance department; Israel W. Durham, Commissioner of Insurance.

The Prudential issues a handsome Pocket Guide to International Yacht Races. Photos., dimensions, phrases, descriptions, etc., are given.

The Washington Insurance Association has issued a handbook of information for the guidance of local agents. The book was published under the direction of Lee McKenzie, chief surveyor.

The Indicator Chart of co-operative life, accident and fraternal associations, showing their condition and amount of business for the past five years. Published by the Indicator Co., Detroit, Mich. Price 25 cents.

Colorado insurance report for 1903. Besides the regular insurance figures, the book contains the laws relating to insurance passed by the last Colorado legislature. The book is compiled by Frank S. Tesch, deputy superintendent of insurance.

Argus Comparative Charts from the East and the West, and the South and Southeastern 1903, in a new form, price \$1 each. We note that Tex., La., Miss., and Ark., are classed as the Southern states. The editor of the charts knows no North, save Canada.

The Spectator's Pocket Register of Accident Insurance for 1903 has been received. This chart shows the condition and business of stock and assessment accident companies. The figures are personal accident only. Published by the Spectator Co., New York. Price 25 cents.

We have received a copy of Garrett's Insurance Reference Book for 1903. This is the sixth annual edition of this standard work, and it is presented in an entirely new form. The information concerning the companies is tabulated, and can be seen at a glance. Columns show the name of the company, location, officers, assets, capital, liability, net surplus, and rating. A reference to the key in the front, gives the standing of any company. The book is arranged in a much more compact and convenient form than previously. Published by the L. D. Garrett Co., 29 Liberty st., New York.

Cyclopedia of Insurance in the United States—1902-1903. By the Insurance Journal Co., Hartford, to which orders for copies should be mailed. We are under the impression that the subscription price is \$3. This is a standard work, to which underwriters of all kinds have frequent occasion to refer. Of reciprocal or retaliatory laws the Cyclopedia says: "Thirty-two states inflict retaliatory penalties on the companies of other states. New York appears to have originated this kind of legislation as far back as 1865, and in 1896 extended its scope so as to include the companies of other nations."

EAST OF THE ROCKIES.

Brief Gleanings for Busy Men.**FIRE.**

Texas.—Rate-cutting and bad faith, as usual.

Premiums will show little increase for 1903 east of the Rockies.

The Atlanta-Birmingham is now doing business in seven states.

Arkansas.—The 200 feet clear space clause is being waived, and 150 feet substituted. It is "a hole in the levee."

The N. E. Ins. Exchange contemplates increased rates on buildings in which acetylene gas machines are used.

The new anti-compact law is in force, and the London, Western and British America have withdrawn from the state.

Gasoline automobiles are so numerous in the East that it is proposed to increase rates on dwellings adjacent to auto barns.

The Excess of London has entered the United States, with Hall & Henshaw as managers. It will be a good tender for the Union Assurance Society.

South Dakota.—Field men report that the Northwestern National is cutting rates in the state and local agents are asking permission to meet that company's figures. It is feared that this demand from the locals may lead to trouble.

Georgia figures indicate a losing business in Atlanta, Augusta and Columbus. These cities are therefore the places where we may expect to hear of new mutuals and grocers' insurance companies.

Chicago.—Lines on apartment houses are being canceled because of the storage of large quantities of soft coal in anticipation of strikes of miners or teamsters. "Spontaneous" is feared. Who not raise the rates and carry the risk?

Warehouse Receipts.—The Chicago board of trade has ruled that warehouse receipts cannot pass from seller to buyer unless the commodity covered by the receipt is secured by "proper insurance." Recent packing house fires developed large amounts of doubtful insurance. To determine what is "doubtful" the board of trade should consult the Coast Review Chart.

LIFE.

The Chronicle of New York is roasting the Franklin Life of Springfield, Ill.

The receivership suit against the new Franklin Life of Illinois has been withdrawn.

The Thayer case evidence indicates suicide. The Mutual Life and other companies will resist payment.

Industrial.—The Metropolitan has taken over the industrial business of the American Central Life of Indiana.

The Security Trust & Life is lucky in securing the services of Moore Sanborn, as manager of agencies.

A Case of Hives.—The application of the Great Hive Ladies of the Modern Maccabees for admission to Wisconsin has been denied.

Industrial.—D. C. Moore, an assistant superintendent, has been arrested in Ohio on a charge of forging a \$120 death claim. The "deceased" is still living.

The Roloson case is now in the federal courts for Missouri. Assured, a farmer, succeeded in getting his life insured for \$45,000. It was subsequently learned that he was "far gone" with consumption. An agent and two doctors are involved.

The Connecticut Mutual has re-entered Kansas, from which the "Pop." McNall excluded it for refusing to play a fraudulent claim seemingly based on murder. And the ranting McN. has become a leader in the A. O. U. W., which is in serious trouble.

CASUALTY.

The Maine Casualty Co. is embarrassed.

The Washington Bond & T. Co. of St. Louis is in charge of a receiver.

The Aetna Life recently wrote a \$60,000-\$120,000 combination in Boston.

A. C. Durborow, Chicago, says he was paid \$6,000 by the Maryland to resign.

The Union Casualty of St. Louis has complied with the deposit law of Virginia and entered that state.

The United Underwriters of New York is an "agency" with a regular company to underwrite its business. We may expect something like this on the Coast some day by some aggressive fellow.

June embezzlements, as compiled by the F. & C. Bulletin, include these: Banks, \$267,512; building and loan associations, \$13,900; court trusts, \$69,000; federal and state, \$104,288; firms and corporations, \$74,866.

Clark on the American Underwriting Situation.

A correspondent of a New York paper recently interviewed President Clark of the *Ætna*, who is quoted as follows:

"The first six months of 1903 have been eminently satisfactory to the underwriting interests. This has been largely attributable to the reduced losses. The aggregate losses have been substantially smaller than for the corresponding period of last year, although the losses for the past few weeks, particularly in New York city, have been heavy. The readjustment of rates which became effective on various classes of risks last year has put the business on a better basis. The general fire underwriting situation is now more satisfactory than it has been for several years, and most of the conditions which until recently disturbed and at times demoralized the fire insurance industry have been largely eliminated. Although so many uncertain factors enter into the business that it is unsafe to prophesy, the outlook at the present time is favorable."

State Fire Insurance Company.

The State Fire of Liverpool has had another good year. Business and resources have increased. During the past year the state took over the business of the Duchy of Lancaster Fire Ins. Co. Last year's premiums amounted to \$647,780. Losses and expenses left a balance of \$89,600 to the good. The cash assets are now some \$875,000, of which \$350,000 is paid up capital. The United States branch has the handsome surplus of \$238,631.

On the Coast the State is represented by Manager Wm. Macdonald, who wrote a good business for the company, with a loss ratio of only 30 per cent. incurred.

Lloyds.—The supreme court of Illinois having decided that where individuals or associations of individuals furnish insurance on what is known as the Lloyds plan they are not compelled to comply with the laws governing insurance companies, their contracts being personal, the insurance superintendent of that state confesses that he has no authority over them. We urge the superintendent to recommend the legislature to pass a law placing the wildcat Lloyds under due restraint. Beware of the Lloyds.

The Southwestern Life Insurance Co., a newly formed company at Dallas, Texas, has purchased the business of the Southwestern Life Association. The new organization will start with \$1,000,000 of insurance in force, and will have a paid up capital of \$100,000, and \$50,000 surplus.

Origin of Life Insurance.

It is a curious fact that the "doctrine of probabilities," or the scientific basis upon which all insurance rests, had its origin in a game of cards. That is to say, the foundation upon which this great economy depends, and upon which it owes its claims to the confidence and patronage of the community, originated from investigations regarding games of chance. It happened in this way: About the year 1650 the Chevalier de Mere, a Flemish nobleman, who was both a respectable mathematician and an ardent gamester, attempted to solve the problem of dividing equitably the stakes when a game of chance was interrupted. The problem was too difficult for him, and he sought the aid of the famous Abbe Blaise Pascal, a Jesuit priest, author of "Night Thoughts," and one of the most accomplished mathematicians of any age. Pascal solved the problem, and in doing so enunciated the "doctrine of probabilities," or laws governing so-called chances. Upon this depend not only the laws governing insurance of all kinds, but also the laws governing the motions of planets in space, and, in fact, all astronomical science. This doctrine or theory Pascal illustrated by the throwing of dice. When a single die is thrown the chance of turning up an ace is precisely one out of six, or one out of the total number of sides or faces. But if a large number of throws are made, it will be found that each face will be turned up an equal number of times. From this Pascal laid down the proposition that results which have happened in any given number of observed cases will again happen under similar circumstances provided the numbers be sufficient for the proper working of the law of average. Thus the duration of the life of a single individual is one of the greatest uncertainties, but the duration, or rate of mortality, of a large number of individuals may be predicted with great accuracy by comparison with the observed results among a sufficiently large number of persons of similar ages, occupation, and climatic influences.—Sheppard Homaus.

Armstrong will "capital" at \$1,000,000 instead of \$3,000,000 as bumpstiously undertaken.

The National Life has been admitted to Montana, Washington, Wyoming, Colorado and New Mexico.

The Mutual is sending out educational leaflets.

Life and Casualty.

Suicide Claims Should Be Paid, as a Rule.

The suicide clause in policies, exempting the insurer from liability if the insured, whether sane or insane, commits suicide within the first year of the contract, is a prudent provision designed to prevent fraud. Though life is sweet, and the old belief was that no sane person ever takes his own life, it is now generally admitted that sane people do commit suicide. The cynic goes so far as to assert that no really sane person will consent to live under the distressing conditions which afflict many human lives.

A too liberal contract may invite suicide. We recall a case where the insured surrendered his policy for the cash value and used the money to pay the first premium on a much larger policy in the same company. A few days later he cut his jugular vein and went hence. The company's contract, we must believe, added to the temptation to end his troubles. We are informed that the company made a compromise with the widow.

The wise limitation of a year in which suicide invalidates the policy excludes those unfortunate men who have already resolved to take the leap into the dark. No would-be suicide would insure his life and wait a year and a day before carrying out his intention. Though a dyspeptic, he would by that time be willing to stay yet awhile in the land of sunshine and substance.

But with this prudent limitation invalidating a suicide claim for one year it is possible for the insurer to be unjust; for the suicide of the insured while undeniably insane would not be the act contemplated in the restriction of liability; neither, indeed, would be the suicide of a suffering man destined to die soon from an incurable disease or from the effects of a painful accident. The exemption of liability for suicide during the first year or two is not for the purpose of escaping suicide claims for a brief time, but to prevent fraud. It is confidently assumed

that no sane man contemplating suicide will continue of the same mind and resolution a year or more.

Life insurance is designed primarily to protect the family in some degree from financial loss by the death of the breadwinner. It is certainly not within the province of life insurance to punish the family for the suicide of the assured, as Chinese justice punishes the family of the criminal. The family is innocent in both cases; and surely, where the insurance has been taken out with no evident intention of fraud the family of the suicide has a claim in equity on the insurer.

We believe it to be the practice of companies generally to pay such suicide claims, where, as in insane cases, it is certain that the insurance was not taken out for the purpose of defrauding the insurer by deliberate self-killing. This spirit of equity might justly embrace other illegal claims where the sanity of the suicide might not be in doubt, but where the circumstances of disease, unexpected bankruptcy, death of a loved one, or other mentally unhinging fact might excite an impulsive man to make away with himself.

Would it not be well for the companies to allow their solicitors to claim this liberal practice as to dealing with the claims of suicides? It would be safe, for the intending suicide would still insure only with the company guaranteeing to pay the claim anyway.

New Ancient Order of Pyramids.

The Ancient Order of the Pyramids appears to be showing its hand. And it is only a "bluffing hand."

Elmer F. Drake of Kansas "insured" in it for \$2,000. He died, but the A. O. P. refused to pay the beneficiaries. They sued and have recovered judgment. Whether they have recovered the money we are not informed. That is another story.

The Kansas supreme court (72 P. 238) held that the association having refused to furnish blank proofs of death it could not take advantage of failure to make proof. Also, that it could not take ad-

vantage of the failure of its local secretary to forward the assessments paid by the certificate-holder.

The defence made by the A. O. P. seems to have been wholly a "bluff" and therefore painfully small.

Insure Against Railway Accidents.

Of the American two hundred thousand miles of tracks, only twenty-five thousand miles, or one eighth, is equipped with a block-signal system of any kind. And here we find another potent cause of our perpetually recurring railroad horrors. Train despatching by telegraphic orders assists in keeping up the frightfully high average of railroad disasters.

THEREFORE, insure against accidents.

California Assessment Deposit Law.

Assessment companies organized in California must have \$5,000 on deposit with the treasurer of the state. This is miserably poor security. Formerly there were fifty or more assessment associations. Now there is only one, aside from the fraternalists.

A recent ruling of the California supreme court recalls a bit of what now seems "ancient history."

INTERNATIONAL INDEMNITY CO.

In April, 1895, the International Indemnity Co. was organized in San Francisco. Its assets were largely composed of an attractive sign, according to the best of our information and recollection. It was averred that one Dusenbury, one of the principal incorporators, brother of the plaintiff Lydia M. Stevens, represented to said plaintiff that it was necessary to deposit security in the sum of \$5,000 with the state treasurer, and he requested her to make and execute the note and mortgage for \$5,000 involved. Solely to accommodate her brother she gave the note as requested, and as security gave a mortgage on property in Oakland.

This note and the mortgage were assigned to the International Indemnity Co., and the latter assigned them to the state treasurer. The Coast Review at that time asserted that such deposit of a note was not a compliance with the law.

The lower court gave judgment for defendant. The supreme court reversed, and held that the law requiring \$5,000 could not be satisfied by assignment of a note and mort-

gage for \$5,000. Plaintiff was therefore entitled to have the note canceled and removed as a cloud on title. 72 P. 346.

The Plight and Prospects of Accident Companies in Great Britain.

Several accident insurance companies have recently been compelled to face some unpalatable facts disclosed by the publication of their balance sheets, these balance sheets having shown a considerable loss on the year's trading. It is well known that the income of accident companies is derived from several classes of business, some of which have always been remunerative; therefore it was the obvious duty of the directors to offer some explanation of the cause of these losses; losses which must be of an alarming character, as they have been so great as to swamp the earnings of the remunerative department and still leave a deficit for the year.

The culpability has in each case been laid at the doors of the workmen's compensation act. There has been no difficulty in locating the exact weak spot where the leakage has occurred, and the opinions on the point are unanimous.

Each of the companies referred to assures its shareholders that the subject has received the most careful attention of the board of directors, who have been seriously occupied in considering the various risks on their books, eliminating the absolutely unprofitable ones, and endeavoring to place the remainder upon a more solid basis. This is practically a repetition of the statements and resolutions of the last two or three annual meetings, only on this occasion the bald statements have been robbed of the little prophetic and hopeful embellishments with which they were adorned in previous years.

Now that, in spite of this assiduous attention of the directors in the past, the leakage still exists, they have found it necessary to couple with the explanation of the source of the loss a reason for its continuance. Here, again, unanimity of opinion prevails; just as all are agreed as to the source of their losses, they are equally of one mind as to the cause of the continuance of them, which, *mirabile dictu*, is the reckless cutting of rates by their competitors.—Finance Chronicle.

The North American has discontinued its separate health policies.

Superintendent Drake Reversed.**PRELIMINARY TERM VALUATION.**

The trouble, originally, with Supt. Drake of the insurance department of the District of Columbia was that he did not make a "full and complete" statement of facts to the district attorney, in regard to preliminary term in life insurance. The other side having submitted its views, the district attorney necessarily reverses himself, and leaves the superintendent in an embarrassing position.

Assistant Corporation Counsel O'Connor, of the District of Columbia, advises the superintendent as to the law in regard to valuing the policies of the Fidelity Mutual, written as preliminary term, as follows:

"The policy issued by the Fidelity Mutual Life Ins. Co., on which this question is now raised, is a twenty-year policy, and among its conditions is the following provision:

"The reserve maintained hereon, or required by law, exclusive of the first policy year, shall be computed from an age one year greater than the age of actual issue, and shall be protected by the undistributed surplus of the company."

"The object of the law requiring a reinsurance fund is that the company shall have in hand an amount which, with its future premiums, will enable it to meet its policy obligations. The premium reserve is computed with reference to the life of a policy, and this is determined by the mortality tables.

"Considering this as a twenty-year policy from the date of issue, the company will not have as much in hand at an early period in the life of the policy as though it had computed the reserve at the age of the date of issue and included the first year's premiums, but the final result is the same, and, as in the former opinion from this office, upon which the ruling of the superintendent of insurance was based, the form of the policy was ignored and the effect only considered, so upon the same principle, the effect, and not the form, should now govern the determination of this question.

"In the case now under consideration a reserve is maintained out of the first

year's premium sufficient for that policy considered as a term policy. In future years an increased reserve is maintained, so that at the end of twenty years the same resulting security is attained."

The Coast Review always stands up for fair play, and therefore it defends the preliminary one-year term valuation. It is better, more legitimate and not less safe to write the first year as preliminary term than to write the policy as whole term and give a commission (rebate) which leaves a premium reserve deficit to be made good out of the surplus.

The life solicitor knows most about the glassy eye and the marble heart. But the successful solicitor is a philosopher who doesn't care; he is only the more determined to "get there."

A Life Policy Is the Best Estate.

One of our distinguished American actors, who died not so very long ago, had succeeded in accumulating quite a considerable estate. His family consisted of a wife and two daughters. By the terms of the will all the property was left to the wife, as the actor believed that the mother would see that his children were fully provided for.

The wife had always been a very devout woman and after her bereavement she very naturally turned more and more to religion as a consolation for her sorrows. Finally she took the major portion of the family estate and endowed a convent. With the remainder, she purchased an annuity for herself.

As a result, the daughters were left practically destitute. Their father certainly intended that they should be provided for, and if he could have foreseen the result would have made direct provision for them.

How much better it would have been for everybody concerned if the actor had been wise and far seeing enough to leave an insurance policy payable to his daughters directly. Failing in this he could have provided for a large policy payable to his family in annual installments. By this means he would have secured the

rights of his children to share in his estate, and left less property to be subject to the whim of one woman.

Index Expurgatorius.

The "big three" have advised their agents that Brown's "Economics" and "Essential Statistics," Dawes' Manual, Criterion Chart, etc., have been placed on the prohibited list as competitive literature.

This prohibition should increase the sale of these publications.

The father who refuses to give his children the needed protection of life insurance may think he loves them. But he doesn't.

New England Mutual Life Agents Meeting.

The General Agency Association of the New England Mutual Life Ins. Co. met in Cleveland, O., last month. The session lasted two days and closed with a banquet. President Chas. D. Mill presided.

Papers were read as follows:

- Suggestions (D. F. Appel).
- How to build up an agency.
- Company assistance to general agents.
- Best method of use of company literature.
- How to meet competition.
- Best method of distributing counting house calendars.

The association will meet in New York City next year.

G. A. Hastings was elected president for the ensuing year.

The Union Casualty sends out this pertinent poster:

"Dig—Don't dawdle; hard raps count. Don't whine, see your competitors, and go them one better. Believe in yourself—if you don't nobody else will. Be straight. You can be as rich as your neighbor in honor and that is all that really counts anyway. Be loyal. Pull with your employer. In the whirl-i-gig of time you may come out on top."

Insurance Commissioner Wolf of California doesn't seem at all uneasy over the outcome of the suit brought against him by the Mutual Reserve Fund Life. He is still patiently waiting for answers to questions asked by him some ten or eleven months ago.

Supreme Court of Louisiana on Life Insurance.

NOW A PART OF THE MORALS OF THE AMERICAN PEOPLE—UNINSURED HUSBAND AND FATHER

IS RECREANT TO HIS DUTY.

There would seem to be a great deal of good sense in the contention that a husband who insures his life in favor of his wife, or who, happening to have already insured his life, transfers the policy to his wife, for the purpose of providing for her for the time after his death, does not exercise a liberality, but simply discharges an obligation. With the advent of life insurance, the making of such provision lies within the reach of every husband and father and the court may take judicial cognizance of the fact that the making of such provision has already become, or is at all events fast becoming, part of the morals and customs of our people—so much so that the husband and father of today would consider himself recreant to his duty, if, notwithstanding otherwise already provided for his wife and children, he did not seek to make provision for them by insurance in one or other of its very numerous forms.

To say that a husband or father who does this exercises a mere liberality, appears to us to put an entirely wrong construction upon the situation. He may be acting at great personal sacrifice, and under the compulsion of a stern sense of duty, and to say to him that he is doing it merely because he wants to be liberal sounds almost like mockery. In France it is the unanimous sentiment, with the one dissent of Laurent, that what is done or given in satisfaction of a moral obligation is not a donation.—From a Recent Decision.

There are in the business world at large fat years and lean years. This is one of the fat years in pretty much every line of business; and yet, strange as it may seem, this condition is of little or no advantage to some individuals as to their productiveness. I mean by this that there are men who in ordinary circumstances make only passable or downright indifferent records, and that when they "do better"—even a little bit better—in "flush" times, they pat themselves on the back and think they are really rising to the occasion, when in reality they are fooling themselves. Relatively they are not doing better. They are simply being carried along on the more rapidly flowing tide of general business success, as they were before drifting with the slower tide.—George H. Gaston.

Old Wayne Mutual Life Sued In California.

This Indiana old folks "grave-yard" scheme, which is not authorized to do business on the Coast, has been sued in the federal courts in California to recover \$2,500 "insurance" due under a policy on the life of Mary Hagan in favor of Clara Mauze, plaintiff. By the terms of policy if the "insured" died within six months the beneficiary was to be paid double the face of the policy. If she died within the second six months the beneficiary was to be paid only half. After one year only the face of the policy would be due. Such is the newspaper account of the peculiar contract of this notorious "undergroundeer." The beneficiary believed all this, and gambled on death's arrival.

Mary Hagan died within the year, but the Old Folks Old Wayne Mutual Life Association declined to pay the credulous Clara Mauze, and she refused to accept the generous offer of the return of all premiums paid within the year that the "insurance" was in force. Clara was not wise. When she collects anything from the old fraud (advertised by several contemporaries) we shall be obliged to her if she will let us know all about it. Perhaps she has heard that the Indiana insurance commissioner says the Old Wayne pays 10 or 15 per cent. of its claims.

Some Unusual Accident Claims.

The Ocean Accident & Guarantee Corporation of London reports some unusual accidents, according to the Insurance Observer. Accidents involving the loss of an eye are not very frequent, but the Ocean Accident was called upon to pay five such claims, inside of six months, each of them occurring under uncommon circumstances.

In one of them, a policyholder was watching the shooting at a gallery. A fragment from the cap of a rifle entered his eye. The injury necessitated the removal of the organ. The company paid the insured \$2,500. Another policyholder was out with a hunting party. A glance shot from one of the guns destroyed one of

his eyes. This was also a \$2,500 claim. Another claimant, to whom was paid the same sum, lost an eye as a result of a blow from a mallet while playing polo.

In the other cases, the amount paid was \$1,250. A mechanical engineer was cutting red hot metal, when a piece flew off and destroyed the sight of an eye. A boat manufacturer was driving a chisel into a piece of wood. A flash of steel from the tool penetrated the left eye and destroyed the sight.

Among other strange claims were the following:

One policyholder received \$150 for an accident which occurred in bed. His foot was burned by a hot water bottle. A butcher received \$300 on account of injuries received by being hoisted out of his cart by pigs. A policyholder, while washing his face, scratched his eyeball with his finger nail, resulting in loss of sight. The company paid him \$750.

The most unusual accident report was one that befell a bicyclist. He was carrying some potash tablets in his pockets. These ignited by rubbing against a safety matchbox and badly burned his leg.

Another "Busted" Mutual Accident With No Assets.

On application of the Nebraska insurance department, a receiver has been appointed to wind up the Woodmen of the World Accident Association, of Omaha. This concern, which has been doing business in violation of law, has no connection with the Woodman of the World society. There are judgments against the association for \$6,800, besides other claims. The available assets consists of \$150 cash on hand, and the assessments to be levied on the members. Problem: How much is left for the claimants after the receiver takes his share?

Where a life policy was wrongfully canceled by the company, the insured was entitled to recover the premiums paid, with interest on each from the date of payment. 44 S. E. 659.

A forfeiture incurred by the holder of a life insurance policy held waived, if the company, with knowledge of the facts, subsequently retains premiums, dues, or assessments on account of the contract.—*Modern Woodmen of America v. Colman* (Neb.), 814.

Some Suggestions As To Closing.

The test of the life insurance agent is his ability to close a case. He may be ever so capable in approaching his prospect and even in winning his attention and interest, but he may be lacking in that necessary attribute of the successful agent—the knack of getting the signature. The most valued among a life insurance company's field representatives are the men who can finish the work that others have begun. An agent may have been laboring on a case for days or weeks, but every time he has felt that the application was within his reach it has slipped away. What is his wonder, then, to see his district manager, or some other representative of the company, step in and close the deal within less than an hour after his introduction.

There is but little that can be offered a new agent in the way of prescribed rules for completing the sale of an insurance contract. It takes tact and a keen discernment which is ready to recognize and use opportunities. Possibly the prime requisite is first to convince yourself thoroughly that what you are offering is just what your client needs. You can not expect to conquer a strong personality, which may be opposing itself unconsciously to your every argument, if your arguments are not backed by the undoubting faith of your own conviction. You must first win yourself.

It is important, too, to strike while the iron is hot. If you have spent a half hour or more to good purpose and you feel that you have almost won your case, do not be put off with a promise of an answer "to-morrow" or "next week." You will generally find that it is necessary to start at the beginning again, if you are fortunate enough to secure another interview, and revive an interest that has more than cooled off. The chances are that you will be as far from the application when your second interview ends as you were in the first. It is generally not unsafe to press for a decision upon the first occasion that a real interest is aroused. You will generally find that the cases you lose outright are a good riddance, as most of them would prove to be but time-killers and failures in the end.

It is not the amount of time that is spent on a prospect direct which counts, for some of the large policies are the result of comparatively brief interviews. Time spent in careful preparation and a study of your man before you actually approach him is well spent, and the more completely you have mastered his circumstances and his needs insurancewise

before your interview, the more certain you are of a quick victory. A busy business man has no time for long debates, and he begrudges his precious moments unless you can convince him quickly that what you have to offer is as much to his advantage as it is to yours, and that he is not altogether granting you a rare favor in listening to you. The most desirable class of risks are men who are quick to decide whether or not they want a thing that is presented to them, and if you have prepared the proper contract for the conditions it is to meet, it does not take long to win your point.—Rough Notes.

National Life Ins. Co. of the United States, of Chicago.

Oscar D. Wetherell, a former president, has asked for a receiver for the National Life Ins. Co. of the United States, of Chicago and Washington. This company, according to the *Courant*, was recently found impaired.—Later: The application has been denied.

This company was incorporated by Congress in 1868, and began business with a capital stock of \$1,000,000. In 1874 the Republic Life bought the company and removed the office to Chicago, and then went into liquidation itself. In 1879 the National of the U. S. discontinued writing new business. Subsequently the ownership changed, and there was a good deal of dissatisfaction with management and methods.

Assured, in application, said he had been attended by only one physician. It transpired, after assured's death, that his wife had called in another physician, who recommended assured to take a dose of castor oil. The insurer, the Security Mutual Life Ins. Co., on this showing declined to pay. New York supreme court held that the warranty as to physician was in effect true, though the wife's doctor had prescribed castor oil for the husband without his solicitation. Particulars of this case are in the New York Supplement for July 27.

San Francisco Business.—The Conservative Life now has a very aggressive department in San Francisco, under the management of Asst Supt. Russell. The recent advance is shown in these summaries of city business written: Jan., \$2,000; Feb., \$23,000; March, \$31,000; April, \$94,000; May, \$104,000; June, \$243,250; July, \$350,000.

The oldest life insurance president is Sir Andrew Lusk of the General Life of London. He is 93.

The Three Giants' Portions.

In 1880 the three giants wrote over 61.3 per cent. of all business written by American life companies. They had 41.9 per cent. of the insurance in force and 40.9 per cent. of the total assets.

In 1890 the three giants wrote 59.6 per cent. of all business written by American life companies. They had 54.4 per cent. of the amount in force and 50.2 per cent. of the total assets.

In 1900 the three giants wrote 45.5 per cent. of all business written by American life companies. They had 49.7 per cent. of the amount in force and 51.7 per cent. of the total assets.

In 1902 the three giants wrote 50.9 per cent. of all business written by American life companies. They had 49.6 per cent. of the amount in force and 51.5 per cent. of the total assets.

We conclude, especially in view of the increasing amount of foreign business written by the three giants alone, that the proportion of the total American life business written, and the proportion of the total American life insurance in force, and the proportion of American life assets, are steadily growing less.

The smaller American life companies are now having their day.

Fraternal Society Can Not Reduce Benefits to Old Members.

The American Legion of Honor issued a certificate agreeing to pay to the wife of the certificate-holder a sum not exceeding \$5,000 on his death, on condition that the certificate-holder comply with the regulations of the association, of such as might thereafter be enacted. A by-law was subsequently passed which limited the highest amount payable on any certificate "heretofore issued" to \$2,000, and the company thereafter refused to receive dues and assessments on a basis of \$5,000, or to recognize the original contract of insurance as binding. It was held by the New York court of appeals (66 N. E. 932) that the amended by-law was ineffect-

ual to deprive the certificate-holder of any vested rights. The assured was directed to ask the intervention of a court of equity to compel the association to live up to its contract.

Amount of Life Business Written During First Six Months of 1903 and 1902:

	1903.	1902.
Ætna Life	\$15,861,703	\$15,149,059
Connecticut General	2,146,901	2,280,739
Connecticut Mutual	5,092,442	5,212,271
Equitable Life, Des Moines	1,850,000	2,011,500
Fidelity Mutual, Philadelphia	11,586,671	10,367,637
Germania Life	8,050,671	7,701,327
Hartford Life	6,483,057	5,944,141
Home Life	6,528,000	6,865,248
Manhattan Life	7,575,000	6,200,000
Massachusetts	12,119,988	12,583,658
Mutual Benefit	23,581,960	22,271,596
National Life Montpelier, Vt.	10,226,141	9,720,754
National Life, U. S. of A.	6,846,754	5,931,297
New England Mutual	10,574,000	10,096,350
Northwestern Mutual	38,849,849	40,439,775
Pacific Mutual	7,738,237	6,950,291
Penn Mutual	30,265,983	34,378,662
Phoenix Mutual, Hartford	7,032,500	6,187,200
Security Trust & Life	2,525,996	2,471,206
Sun Life, Montreal	9,524,818	7,858,626
Union Central Life	18,600,000	17,327,500
United States Life	4,472,845	5,783,824

—Life Insurance Courant.

The Scalawag Rounder.

The "rounder" is well known in life insurance circles. There are few general agents who have not at one time or another made his acquaintance, and many of them can recall advances made to him on business which he never wrote. As a "first interview" man the rounder is a phenomenon, to hear him tell it. In fact, his long suit is his ability to convince the general agent of his cleverness in obtaining interviews with some of the most influential citizens of the community in which he proposes to operate. Sometimes he is asked to sign a contract, and occasionally the general agent is so favorably impressed with his find that he leaves the formality of a contract to a subsequent interview. In either case, the general agent discovers sooner or later that he has been done, and the rounder hies himself to repeat the operation elsewhere. The existence of this class of parasites on the life insurance body is made possible by the fact that each general agent is so hungry for business that he takes chances, gets bit and charges it up to profit and loss. The ambition for volume induces many alliances not uplifting in present act or future tendency.—Argus, Chicago.

Life Notes.

The Fidelity Mutual Life Quarterly reports \$823,562 receipts for the second quarter, a gain of 22 per cent. over the same quarter last year. On page 38 of our advertising department this company calls attention to the fact that "competition is lessened through special agency contracts that protect solicitors from competition with their own company agents," besides through special policies.

The new rates of the Modern Woodmen are as follows:

Age	\$500	\$1,000	\$2,000	\$3,000
18 to 25 yrs	\$ 25	\$ 50	\$1.00	\$1.50
28 to 29 yrs	30	50	1.00	1.80
30 to 31 yrs	35	65	1.30	1.95
32 to 33 yrs	35	70	1.40	2.10
34 to 35 yrs	40	75	1.50	2.25
36 to 37 yrs	40	80	1.60	2.40
38 to 39 yrs	45	85	1.70	2.55
40 to 41 yrs	45	90	1.80	2.70
42 to 43 yrs	50	95	1.90	..
44 to 45 yrs	50	1.00	2.00	..

They are "stipulated," remaining as at entrance. These rates are insufficient, and but postpone the evil day. The percentage of increase in membership, as in the A. O. U. W., has been steadily declining. This "reformation" of rates will be only a temporary relief, but it will probably enable the order to make an improved showing for several years.

Washington Life.—The general manager for the Washington in the Northwest, Blair T. Scott of Portland, is doing an excellent business this year. His accepted insurance is over \$700,000 for the first seven months. Mr. Scott has one of the largest agencies in Washington. In 1902 his departments paid-for premiums on new insurance was nearly \$50,000. He has with him several large personal writers.

President Dunham of the Travelers, referring to his new combination policy, says it will protect the company's agents in competition. This is a compliment to both the Conservative Life and its vice president, Wilbur S. Tupper, whose recent article on rebating has attracted much attention. The Conservative was

the first to introduce the combination life, accident and health policy in this country, and a strong argument made in behalf of this policy has been that it "protects agents in competition."

The Union Mutual Life, represented by W. C. Leavitt, recently paid the following claims:

Ashcroft, B. C.,	Jas. Barnes	\$3,000
Victoria, B. C.,	Thomas Conlin	1,500
	Fred. Cole	1,000
	Chas. D. Cox	2,000
Los Angeles, Cal.,	Frank M. Fuller	1,000
Red Bluff,	R. H. Blossom	10,000
San Francisco,	Endowment	1,500
	Fred. E. Grimes	1,000
Soulsbyville,	Wm. P. Scott	2,500
Vallecito,	E. J. Uttke	1,000
Aspen, Colo.,	D. R. Dreukle	2,500

Franklin's personal attack on the president of the Mutual Reserve Fund Association was undoubtedly foolish. He should have confined his criticisms to the great hat-passer. But, aside from the merits of the personal libel suit—the association itself has not sued Franklin for libel—the most discreditable fact is that every insurance journal with a Mutual Reserve advertisement feels obliged to earn its pay by attacking the defendant journalist. When you read an attack on Franklin, turn to the advertising pages and you will find a Mutual Reserve advertisement. The publishers, seemingly, are of opinion that Burnham does not advertise with them because of their value as advertising mediums.

The Travelers, a purely stock company, has decided to issue policies on the annual dividend plan. The president says: "The merits of this plan are too well understood to require any discussion." We quote further: "We take our stand on present results, tangible and clear-cut, against intangible results fifteen or twenty years hence. In deliberately adhering to this position the Travelers does not question the honesty or the motives of the men who advocate the semi-tontine plans. Such policies have their field of usefulness, but we know that the present estimates and results sent out by such companies will not be realized in the future any more than they have been in the past; also that the majority of men would be better off if they took annual dividend or non-participating contracts." The new policy is incontestable after one year; there are no restrictions on

occupation, residence or travel from date of issue: 30 days grace; beneficiary can be changed; etc. The Travelers will also, on request, incorporate a provision providing for accident and health insurance; in other words, will issue a combination policy.

Liberal first year and renewal commissions are offered by the Prudential.

The Travelers has wakened up. The "dead ones" should now prepare to resign.

There is a good deal of smoke about the Franklin Life of Illinois. We urge policyholders to investigate.

Robt. N. Merritt, recently a Mutual Life general agent, has been elected secretary of the Des Moines Life Ins. Co.

The Des Moines Life in the past seven months has gained 43 per cent. in new business paid for. President Rawson is enthusiastic.

The no-more-competitive-literature agreement of the big three is said to include an agreement not to hire each other's big producers.

I. O. F.—The New Hampshire insurance commissioner informs members of the Independent Order of Foresters that the order is not now authorized to do business in that state.

Denver.—H. E. Don Carlos has been appointed general superintendent for the National Life of the United States and Chicago, for the West. Who in thunder is Don Carlos the first?

For the recent contest month the New York Life received 23,000 apps. for about 48 million. In the past eight years this company has rejected 70,000 applicants. In other words, it has turned down \$200,000,000 of insurance.

The Columbian National Life of Boston will enter California at an early date, it is reported. The company has elected two San Francisco business men directors, to-wit: John Martin and Richard M. Hotaling.

Manager Shield's department ranks 3 among the Equitable's fifty July leaders, and ranks 4 for the seven months—all paid. Among the leading fifty agents are Mrs. M. M. Hinman of San Francisco and W. D. Fenner of Helena, Mon., on seven months' record. For July work among fifty leaders are: W. D. Fenner and C. R. Sulton, Helena; H. Allaire and A. H. Pratt, San Francisco; H. D. Merritt, Spokane.

Arizona.—Rhuart, the New York Life man alleged to be missing in Mexico, has returned to Phoenix.

It is stated that the New York Life has cut down the medical examiners' fees. Unwise, if so.

New.—Life Ins. Ass'n of America, to take over the assessment company of same name in New York. Next!

The Equitable Life and others will appeal to the courts from the decision of Ins. Com. Host of Wisconsin that mutual companies must distribute their surplus at least once in five years.

Non-Participating Policies.—There is apparently an impression in the minds of some persons that an insurance policy issued on the non-participating or stock plan is preferable to a "mutual" policy under which the insured receives his proportionate share of the dividend earnings, and thereby obtains his insurance at its net cost. A stock company which issues non-participating contracts only, expects of course, to make out of its business a sufficient amount to yield the stockholders a satisfactory return upon their investments. In other words, the insured does not receive his insurance at its actual cost, but his premiums are calculated upon a basis which is expected, after meeting the cost of his insurance, to return, as above explained, a profit to the stockholders. The Mutual Benefit issues during the course of the year a few non-participating policies at rates which are believed to be sufficiently high to cover all possible contingencies and, in the long run, to yield a profit to the mutual or participating policyholders. The company, however, decidedly recommends participating policies. Any prospective applicant who hesitates between participating and non-participating insurance, may be quite confident that a company will compute its non-participating rates upon a basis which will make the cost of its non-participating policies higher than the cost of its participating policies. If this were not true it would not be to the interest of a company to issue non-participating contracts. A non-participating rate may be said to represent the guarantee which the company is willing to make regarding the cost, in the long run, of the policy in question, and like all other guarantees there is included in it a margin which is intended to place the cost of the non-participating policy above the probable cost of the participat-

ing contract. It is, therefore, unreasonable for any one to assume that if he takes a non-participating policy, his insurance will cost less than it would on a participating basis. Such is not likely to be the case—Pelican.

To do business on your own merits without reference to your neighbor is the true principle. We all know the man who undertakes to advance his own interests by pulling others down is building on a false foundation, and the principle is the same in business as in morals. Fight your own fight manfully, but do not attack your fellowman who is trying along different lines to do what you are doing. Don't be like the horse that never goes into the collar and always keeps the breeching tight. *Be one of the pullers.*—G. E. Tarbell.

Casualty Notes.

Vice Pres. L. H. Fibel of the Great Eastern Casualty is visiting the Coast.

The Employers' Liability Assurance Corporation is now issuing a new combination accident policy, a new disability and a new personal accident policy. The accident policy provides for the payment of surgeon's fees for various operations, and provides fixed indemnities for specific injuries. The disability policy provides for every accident and every illness. The combination policy provides for travel accidents and surgeons' fees, gives optional indemnity in lieu of weekly indemnity, and pays for temporary partial disablement.

About September 1 the United State Fidelity and Guaranty will inaugurate a new departure that should be well received. The company will undertake the guaranteeing of the credit of subscribers and their accredited representatives, as well as establishing their identity. The subscriber will be furnished with a book containing blank drafts or checks each bearing the printed guarantee of payment. The guarantee is absolute, whether loss arises through the dishonesty of the drawer or insolvency of the drawee. By means of this system the subscriber can have a check cashed anywhere. Rates are fixed as follows: Books limited to \$50 per week, \$5 per annum; \$75 per week, \$7.50, and \$100 per week, \$10.

A Hint to Liability Adjusters.—A suit was placed recently in the hands of an attorney, who represents more than one liability company, with a request not to mention the fact that an insurance company was connected

with the case. He said in reply, "I fully concur in what you say, and have been trying for years to inculcate the same in the minds of both insured and insurer, but without success. I have been immeasurably embarrassed by some *kid* from the 'home office,' sent out to make investigations, heralding his purpose to all quarters of the globe."—Commentator.

In New York, Clapp & Co. wrote for the Fidelity & Casualty \$497,724 accident and health premiums in 1902, a gain of \$142,979. Next is the Travelers, with \$329,923, a gain of only \$18,546. The Preferred, Aetna and U. S. Health gained more.

The American Credit Indemnity Company of St. Louis has been admitted to Texas and Louisiana.—United States Review. Which simply means that it has after so many years of wildcatting been compelled to pay up its arrearages and secure a license and otherwise comply with the insurance laws of those states. Certain it is that the company has been writing business and collecting premiums in these states for several years.—Southeastern Underwriter.

Victory for the Aetna Life.

RIGHTS OF OTHER STATE COMPANIES.

The suit brought by the Illinois insurance superintendent against the Aetna Life terminated in favor of the company. Though licensed to transact life and accident business, the superintendent held that as the laws of Illinois forbade Illinois life companies from doing an accident business a company organized in another state could not have greater powers.

Judge Tuthill of the circuit court of Cook county refused judgment of ouster. We note two important points in this decision:

Foreign or non-resident companies admitted to a state may do such business as is authorized by charter, despite any restriction on local companies. Employers' liability is a form of accident insurance.

Old Wayne.—Auditor Sherrick of Indiana has asked the attorney general to sue for an injunction against the Old Wayne Mutual, to prevent its further continuance in business. This step is due to the numerous complaints from other states against the operations of this faker. The Old Wayne is trying to hook suckers in California.

Fire and Marine.

Sun Insurance Office.

GAINS IN ASSETS, SURPLUS AND PREMIUMS—A PROSPEROUS YEAR—ONE HUNDRED AND NINETY-THREE YEARS OLD.

The annual statement of the old Sun Insurance Office of London presents a series of strong totals showing increased resources and a growing and prosperous business. The loss record, which was favorable in 1901, was still more favorable in 1902. Over a half million was added to the assets. Assuming, as we justly may, that the present year has been equally good, the assets of the Sun passed the thirteen million mark some months ago.

Taking the annual statement of the Sun Insurance Office, and charging the higher reinsurance reserve of the American standard, we have this summary of assets and liabilities and surplus:

Assets	\$12,848,570
Liabilities	5,152,898

Surplus	\$ 7,695,672
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This is a magnificent exhibit of strength. Policyholders are protected by nearly eight million dollars surplus over the four million of reinsurance reserve and the other liabilities.

The income last year was \$6,465,425. Losses and expenses were \$5,372,175, leaving a favorable balance of nearly \$1,100,000 on the year's business.

The premium income gained some \$217,000. Losses fell off. The ratio of losses to premiums was the favorable one of 54 per cent.

The United States branch has some \$3,000,000 assets invested in this country, of which sum one-third is surplus. This is a good showing of American funds. The business of this branch is growing fast.

The Pacific department, for which C. A. Henry & Co. are general agents, has been remarkably successful, as the following figures attest:

	Premiums.	Losses.	Ratio.
1899 . . .	\$140,073	\$80,284	57.3
1900 . . .	172,758	84,197	48.7
1901 . . .	226,699	69,674	30.7
1902 . . .	245,590	66,943	27.3

This is a record of large growth in premiums, with a very moderate loss ratio. It is a record of which General Agents Henry & Co. may justly be proud.

Glendive, Mont.—New Yellowstone hotel burned. \$40,000 on building; 40 per cent. loss.

Coast Review Cartoon.

What does this picture represent?

It is a man looking through a telescope.

Who is the man?

He is a San Francisco fire underwriter.

But why is he pictured as looking out through the little end of the telescope.

He is trying to familiarize himself with the size of his possible contingent on the business of 1903.

Costly Experience With Wildcats and Mutuals.

The Robards Tobacco Company of Henderson, Ky., which declined to pay tariff rates on its factory which burned last March and which by reason of its withdrawal from the stock companies lost heavily as a result of insuring with wildcats and irresponsible mutuals, has applied for a receiver. Manager Ed T. Robards, who threatened to sue a number of the companies that had cancelled as well as the secretary of the Kentucky and Tennessee Association, personally, will get little if any sympathy in this present predicament.—Ins. Herald.

A Few August Fires.

Elko, Nev., \$25,000 fire, on 8th; narrow escape of town; new hydrants, but no new hose to fit. Cœur d'Alene, Idaho; planing mill and yards destroyed, but saw mill escaped; loss \$25,000. Brewster, Wash., principal business part burned; only two stores left; loss \$20,000; insurance loss light. Biggs, Cal., half of business part of village, \$35,000 loss, \$25,000 insurance. Whatcom, Wash., Siemons & Co's shingle mill; no insurance. Hanford, Cal., Chinatown destroyed. San Bernardino, Cal., stock of Boston department store badly damaged by fire and water; insurance in stock is \$27,000, Everett, Wash., Wheeler, Osgood & Co., \$15,000 insurance loss. Prescott, A. T., five dwellings, \$12,000 insurance loss.

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ANNUAL STATEMENT

of the

Sun Insurance Office

of London

January 1, 1903

ASSETS

Mortgages	\$1,630,145
British and Colonial Government Securities	662,440
Other Government Securities	617,785
Railway Shares and Stocks	3,280,180
Other Stocks and Municipal Bonds	1,194,720
Real Estate	3,472,375
Other Investments	32,000
Cash on hand and in Banks	905,410
Branch and Agency Balances	995,550
Due by other Offices and Bills Receivable	57,965

TOTAL ASSETS - - - - - \$12,848,570

LIABILITIES

Reinsurance Reserve (American Standard)	\$4,019,868
Outstanding Losses	526,695
Bills Payable and Amounts Due other Offices	255,905
Agents' Balances	46,580
All other Liabilities	303,850

TOTAL LIABILITIES - - - - - \$5,152,898

Surplus to Policyholders - - - - - \$7,695,672

Surplus over Capital and all Liabilities - - - - - \$7,095,672

INCOME

Net Premiums, all fire	\$6,043,310
Interest, etc.	422,115

TOTAL INCOME - - - - - \$6,465,425

EXPENDITURES

Net Losses	\$3,278,260
Commissions	1,006,575
General Expenses	1,067,830
Dividends	510,000
All other Expenditures	19,510

TOTAL EXPENDITURES - - - - - \$5,882,175

Pacific Department

215 Sansome Street

San Francisco

C. A. HENRY & CO., General Agents

Number of Coast Fires, With Insurance Loss Over \$500 in First Six Months of 1902 and 1903.

		Jan.	Feb.	Mar.	Apr.	May	June	Total
Washington	1903	25	13	24	29	17	27	135
.	1902	8	9	8	11	12	24	72
Oregon	1903	12	4	17	16	7	9	65
.	1902	10	6	8	8	6	12	50
Montana	1903	15	9	12	12	14	6	68
.	1902	13	9	10	6	8	6	52
Idaho	1903	6	8	1	5	7	6	33
.	1902	4	6	1	4	3	2	20
Colorado	1903	12	7	11	7	7	5	49
.	1902	11	2	8	9	9	14	53
New Mexico	1903	4	4	2	1	..	..	11
.	1902	1	2	1	2	2	2	10
Arizona	1903	4	5	2	4	6	6	27
.	1902	5	2	6	3	3	1	20
Hawaii	1903	5	..	2	1	..	2	10
.	1902	4	1	..	2	1	1	9
British Columbia	1903	3	1	1	1	6	2	14
.	1902	3	..	1	1	..	2	7
Wyoming	1903	2	1	1	1	1	1	7
.	1902	2	..	2	2	2	..	8
Utah	1903	1	7	2	3	5	1	19
.	1902	1	..	2	1	1	2	7
Nevada	1903	1	..	..	2	2	2	7
.	1902	..	1	..	3	..	1	5
California (except San Francisco) . .	1903	54	24	31	55	58	79	301
“ “ . .	1902	40	23	31	33	47	49	223
San Francisco	1903	11	7	9	7	15	12	61
.	1902	7	3	9	11	6	13	49
California Totals	1903	65	31	40	62	73	91	362
.	1902	<u>47</u>	<u>26</u>	<u>40</u>	<u>44</u>	<u>53</u>	<u>62</u>	<u>272</u>
Total	1903	155	90	115	144	145	158	807
Total	1902	109	64	87	96	100	129	585

Planing Mill and Lumber Fire in San Francisco.

From Coast Review Extra, Aug. 6.

At 10 o'clock yesterday morning fire broke out in one of the planing mills of

THE EXCELSOR REDWOOD COMPANY

near the Fourth street bridge, in the block bounded by China Basin, Channel, Fourth and Kentucky streets. The origin of the fire is not known. A third alarm was turned in. Fourteen engines, two chemicals, five trucks and two fire tugs were soon "playing" on the flames. The state tugs were of great service, having an unlimited water supply and throwing powerful streams. A strong breeze was blowing. The fire patrol did some good work in protecting threatened warehouses.

INSURANCE ON MILL, ETC.

Hamburg-Bremen	\$1,000
Prussian National	1,000
Reading	1,000
Niagara	1,000
Michigan	1,000
North America	1,000
Pacific Underwriters	1,000
N. Y. Fire	1,500
Sun	1,500
Agricultural	1,500
Traders	1,500
New Zealand	1,500
London	1,800
Norwich Union	2,000
Phenix of Brooklyn	2,000
Fire Association	2,000
Pennsylvania	2,500
Svea	2,500
New York Underwriters	2,500
American, Pa.	2,500
National	2,500
Fireman's Fund	3,500
Springfield	2,500
Western	1,500
Home, N. Y.	2,500
	<hr/>
	\$45,600

INSURANCE ON LUMBER YARD, EAST SIDE OF FOURTH STREET.

Sun	\$2,000
London & Lancashire	2,000
Pacific Underwriters	2,000
Home F. & M.	1,500
Dutchess	1,500
Delaware	1,500

Agricultural	500
American Boston	1,869
Michigan	1,000
Colonial Underwriters	1,000
Total	<hr/>
	\$14,869

BUILDINGS.

London & Lancashire	\$2,000
Home F. & M.	1,000
New Zealand	1,000
	<hr/>
	\$4,000
Grand Total	<hr/>
	\$63,669

Wheeler, Osgood & Co., Everett, Wash.

Coast Review Extra, Aug. 6.

Dispatch just received says total loss, with insurance as follows:

Aachen & Munich	\$1,000
Hanover	1,000
Niagara	1,000
Ætna	1,000
St. Pual	1,200
Transatlantic	1,100
Law Union & Crown	1,100
Thuringia	2,600
Ins. Co. North America	3,000
Orient	1,500
State	1,000

Vermilion, Montana.

Concentrator burned; loss probably total. Insurance as follows:

Home, N. Y.	\$5,000
Norwich Union	5,000
Svea	3,500
American	3,000
Ins. Co. N. A.	2,500
Union Assurance	2,500
Phoenix, London	2,500
Law Union	2,500
Delaware	2,000
Agricultural	1,500

Just Like a Mutual.

The New England mill mutuals are trying to shirk the New York premium tax. They want the stock companies to pay all the taxes, while they reap a share of the benefits without cost. In other words, the big mutuals, like the little mutuals, want to compete with the stock companies on favorably unequal terms. It is this spirit that prompts them to scale loss claims.

The higher the interest rate the poorer the security.

July Fires.

ADJUSTED AND ESTIMATED
LOSSES.

(Including Treaty Companies.)

These fire loss reports were
originated by the Coast Review
in 1880.

LOSSES BY COMPANIES.

Aachen & Munich	\$25,766
Ætna	31,205
Agricultural	4,762
Alliance	24,250
American, N. J.	5,259
American, Pa.	12,363
American Central	6,778
American, Boston	1,047
Assurance Co. of America.	203
Atlas	21,026
British America	3,365
Caledonian	15,796
Caledonian-American	4,876
Citizens	8,995
Colonial	8,353
Commercial Union	38,115
Commercial Union, N. Y.	
Connecticut	25,043
Delaware	2,622
Dutchess	5,491
Fire Association	10,778
Firemens	1,399
Fireman's Fund	41,150
Franklin	8,539
German, Peoria	535
German-Alliance	3,034
German-American	29,115
Glens Falls	3,296
Globe & Rutgers	1,910
Greenwich	6,253
Hamburg-Bremen	10,982
Hanover	12,397
Hartford	21,552
Helvetia	2,017
Home, N. Y.	19,215
Home F. & M.	28,956
Ins. Co. North America	24,562
Indemnity	2,044
Kings County	1,310
Law Union & Crown	2,978
Liv. & Lon. & Globe	20,475
London & Lancashire	34,389
London	20,752
Manchester	23,419
Mercantile	3,198
Michigan	6,611
Milwaukee Mechanics	8,487
National, Hartford	16,498
National Standard	203
Netherlands	6,092
New Hampshire	5,235
New Zealand	25,102
N. Y. Underwriters	17,111
New York Fire	253
Niagara	8,837

Northern	14,443
North German	6,766
North Brit. & Mercantile	17,626
Northwestern National	9,112
Norwich Union	17,178
Orient	5,788
Pacific Underwriters	13,205
Palatine	18,810
Pennsylvania	20,485
Pelican	218
Phenix, Brooklyn	8,338
Philadelphia Und'rs	1,536
Phoenix, Hartford	18,080
Phoenix, London	22,477
Providence-Washington	3,907
Prussian National	3,417
Queen	15,508
Rhine & Moselle	2,284
Rochester German	2,944
Royal Exchange	30,136
Royal	35,928
Scottish Union & National	14,332
Springfield	8,456
State Fire	8,330
St. Paul	6,309
Sun, London	13,171
Svea	20,358
Tentonia	10,965
Traders	18,276
Transatlantic	19,925
Thuringia	30,139
Union, London	6,001
United Firemen's	2,088
Victoria	25
Williamsburg City	3,352
Westchester	2,250
Western	17,780

Total \$ 1,224,165

Losses in July last year were
\$552,361; in 1901, \$763,518

First 7 months, 1903 . \$5,930,000
First 7 months, 1902 \$2,810,361

WASHINGTON.

22. Aberdeen, wet saw mill:	
Svea	\$2,000
Pennsylvania	1,000
Royal	3,500
Queen	1,500
Scottish Union	1,500
Colonial	1,500
Pacific	1,500
New Zealand	2,500
Manchester	2,504
Caledonian	2,504
Rochester German	1,002
Caledonian-American	501
Union, London	500
Law Union & Crown	500
American, N. J.	1,500
St. Paul,	1,250
American Central	1,250
Mercantile	1,000
Traders	1,000

Ætna	1,000
London & Lancashire	2,500
Ins. Co. North America	1,000
Royal Exchange	1,000
Connecticut	2,000
American, Pa.	2,000
New Hampshire	1,000
Phoenix, Hartford	2,500
German-American	5,000

Total \$46,511

8. (June) Aberdeen, cannery:	
Royal Exchange	\$3,200
2 Davenport, dwg:	
Commercial Union	\$600
4. Ellensburg, dwgs:	
Hanover	\$1,176
21. King co., shingle mill:	
Thuringia	\$500
. . . King co., fr dwg and con'ts:	
Ætna	\$600
26. Mt. Vernon, stk:	
North British	\$500
22. Pullman, fr whse and con'ts:	
N. Y. Underwriters	\$1,300
Greenwich	1,000
Tentonia	1,300
Fireman's Fund	2,000
7. Port Blakely, dwg:	
Hamburg-Bremen	\$1,400
23. Puget Sound, steamer:	
Alliance	\$5,000
Palatine	5,000
Commercial Union	15,000
24. Snoqualine, shingle mill:	
Svea	\$1,000
London	1,000
Niagara	1,000
Transatlantic	1,000
Norwich Union	1,000
13. Seattle, stk groceries:	
New Zealand	\$1,375
National	750
Springfield	1,400
North British	500
Greenwich	1,000
Phenix	950
28. Seattle, br mfg plant:	
Svea	\$ 500
American, Pa	500
Thuringia	1,250
25. Seattle, lumber plant:	
National	\$500
2. Seattle, store bldg:	
Queen	\$530
11. Seattle, dwg and con'ts:	
Fire Association	1,386
1. Seattle, fr dwg:	
Western	\$800
8. Seattle, hhd furnl:	
Hanover	\$500
. . . Spokane, stk drugs:	
Hartford	\$2,500
Ætna	1,500

12. Seattle, hhd furni:	
Thuringia	\$500
12. Spokane, store bldg:	
Queen	\$612
13. Spokane, stock:	
North British	\$720
1. Spokane, fr dwgs:	
Ætna	\$700
1. Spokane, fr dwg:	
Hartford	\$1,400
6. Spokane, fr dwg and conts:	
Liv. & Lon. & Globe	\$500
2. Spokane, laundry:	
Royal	\$840
Prussian National	500
26. (June) Spokane, brewery:	
Connecticut	\$1,413
27. Spokane, stk:	
Thuringia	\$2,500
28. Spokane, store, furni and fix:	
Atlas	\$500
29. Spokane, dwg:	
Atlas	\$500
25. Tacoma, flour mill:	
Pennsylvania	\$1,000
German-American	2,000
American, Pa.	1,500
Delaware	500
Agricultural	500
Svea	1,000
Royal Exchange	1,000
London & Lancashire	2,450
Traders	2,000
Scottish Union	667
Williamsburg City	1,000
Glens Falls	750
Westchester	1,250
Michigan	1,500
Sun	1,000
Phoenix, London	1,500
Providence-Wash.	1,000
Franklin	1,800
Helvetia	2,000
Aachen & Munich	1,000
Hanover	1,000
Firemens	750
New Zealand	1,500
North British	2,000
Greenwich	1,500
Thuringia	2,500
Ætna	1,500
Hamburg-Bremen	2,000
Northern	2,500
Total	\$44,667
25. Tacoma, machine shop:	
Sun	\$1,075
1. Tacoma, ldg house:	
Manchester	\$600
1. Tacoma, bottling mchy:	
Ætna	\$1,300
5. Tumwater, dwg:	
Williamsburg City	\$1,000

1. Tacoma, pulley factory, machinery and lumber:	
Svea	\$ 500
Thuringia	500
Fire Association	1,500
Philadelphia Und'rs	1,000
New Zealand	1,500
Springfield	500
Commercial Union	4,500
Alliance	1,500
Palatine	1,500
Hamburg-Bremen	1,000
Northern	2,000
Total	\$17,000
21. Wenatchee, dwg:	
Franklin	\$1,400
2. Whatcomco., dwg and conts:	
North German	\$532
5. Whatcom, saloon:	
Western	\$500
10. North Yakima, bldg:	
London & Lancashire	\$600
30. North Yakima, fr dwg and conts:	
Transatlantic	\$1,000
Losses under \$500	\$36,536
Total Washington	\$324,923

OREGON.

30. Elgin, dwg:	
Home, N. Y.	\$3,000
Norwich Union	1,000
31. Halsey, whse and hardware:	
New Zealand	\$1,400
Norwich Union	500
21. Haines, fr bldg and stk:	
Phoenix, London	\$2,500
15. Oregon City, woolen mills:	
Pennsylvania	\$ 560
Scottish Union	1,000
State Fire	834
Orient	833
London & Lancashire	833
Palatine	1,900
Commercial Union	4,750
Alliance	2,850
Home F. & M.	750
Citizens	1,900
Hartford	3,900
Pacific	625
New Hampshire	500
German-American	1,750
Phoenix, Hartford	1,250
N. Y. Underwriters	750
Northern	2,500
National	665
Phenix	2,809
Springfield	750
Liv. Lon. & Globe	5,143
Providence-Wash	600
Aachen & Munich	1,250
Hanover	750

Thuringia	3,900
New Zealand	1,800
Union, London	565
Western	750
Home, N. Y.	1,873
Fire Association	936
Globe & Rutgers	747
Norwich Union	937
Total	\$50,760
1. La Grande, fr bldg:	
Phoenix, London	\$1,500
29. Lincoln co., dwg:	
Scottish Union	\$900
13. Lincoln, dwg:	
Commercial Union	\$1,000
4. Portland, confectionary store stock and tools:	
Northern	\$550
20. Portland, stk furni and fix:	
Thuringia	\$2,388
13. Portland, telescope fact:	
National	\$970
13. Portland hardware:	
Northern	\$1,820
15. Portland. store bldg:	
Aachen & Munich	\$1,098
Losses under \$500	\$13,045
Total Oregon	\$81,431

MONTANA.

14. Butte, fr bldg house and conts	
Transatlantic	\$1,187
Agricultural	668
3. Butte, dwg and conts:	
North British	\$967
American, Boston	555
Palatine	500
7. Butte, dwg:	
Westchester	\$500
7. Helena, fr dwg:	
Phoenix, Hartford	\$943
23. Kalispell, fr dwg:	
Phoenix, Hartford	\$500
25. Livingston, sheds and conts and barn:	
Thuringia	\$1,206
1. Sweet Grass co., sheds:	
Hartford	\$600
Losses under \$500	\$1,731
Total Montana	\$9,357

COLORADO.

17. Denver, br whse and conts:	
Svea	\$3,500
Thuringia	4,000
North British	5,000
Greenwich	2,500
Transatlantic	3,600
Colonial	1,600

Pacific	1,600
National	4,000
Alliance	5,000
Palatine	5,000
New Zealand	500
London	3,600
Teutonia	1,350
Western	4,000
Total	\$45,250

27. Boulder, stk:	
Thuringia	\$ 833
National	1,200

3. Denver, dwg and conts:	
Alliance	\$630

2. Manitou, hotel:	
Alliance	\$2,400
Western	2,000
Palatine	1,700
Northern	2,806

15. Pueblo, stk:	
Thuringia	\$ 600
Fireman's Fund	1,000
Losses under \$500	\$6,620
Total Colorado	\$65,039

UTAH.

6. Ogden, dwg and furni:	
Prussian National	\$1,613
11. Ogden, woolenmill and conts:	
Hartford	\$ 500
Thuringia	500
Hamburg-Bremen	1,000
Ætna	1,000

11. Salt Lake, br dwg:	
British America	\$800

4. Salt Lake, dwg and conts:	
Aachen & Munich	\$750
Losses under \$500	\$4,225
Total Utah	\$10,388

ARIZONA.

Phoenix, bldg and contents:	
Ætna	\$2,716

29. Phoenix, gen'l mdse and hardware:	
Svea	\$2,000

Pennsylvania	2,500
Ætna	2,207
Delaware	1,200
American, Pa.	2,000
Agricultural	1,200
Hartford	3,500
Ins. Co. North America	5,000
Royal	2,225
Thuringia	1,000
London	2,500
Niagara	2,500
New Zealand	1,000
Pacific	2,000
National	2,500
Springfield	2,250
Union, London	1,250

Law Union & Crown	1,000
Citizens	2,000
Commercial Union	1,000
Orient	750
Michigan	2,625
Sun	1,500
Phoenix, London	2,000
German-American	3,500
Norwich Union	2,000

Total	\$53,207
Losses under \$500	\$4,764
Total Arizona	\$60,687

ALASKA.

Chilkat, dwg:	
Palatine	\$1,000

19. Prince Williams Sound, cannery and conts.--insurance:	
Pennsylvania	\$3,500
Hartford	1,400
Citizens	1,000
Ætna	3,500
British America	1,000
Western	1,000
Fireman's Fund	5,600
Indemnity	1,000
Teutonia	1,500
N. Y. Underwriters	3,500
Transatlantic	2,750
Scottish Union	3,750
Phoenix, Hartford	1,750
German-American	1,750
Mercantile	600
American Central	1,100
St. Paul	1,100
American, N. J.	1,100
Caledonian-American	750
Manchester	2,750
Netherlands	2,500
State	2,500
London & Lancashire	2,500
Home F. & M.	3,500
Atlas	5,000
Connecticut	1,950
London	1,000
Niagara	1,000
New Zealand	5,000
Norwich Union	3,500
Royal Exchange	5,000
Fire Association	2,500
Union Assur	1,500
Phoenix, Br.	750
Total	\$78,000
Total Alaska	\$79,000

Late advices are that the cannery loss will be total.

IDAHO.

Boise, fr saw mill:	
Ætna	\$794
13. Cocur d'Aleue, school bldg and conts:	
Pacific	\$650

20. (June) Boise, stk genl mdsc:	
Manchester	\$1,273

14. Kendrick, whse:	
Hamburg-Bremen	\$1,500

Losses under \$500	\$1,336
Total Idaho	\$5,553

BRITISH COLUMBIA.

22. Harrison River, saw mill:	
Scottish Union	\$1,500
Connecticut	2,500
Michigan	2,000
Ætna	2,000

9. New Westminster, dwg:	
Commercial Union	\$1,000

Losses under \$500	\$1,649
Total British Columbia	\$10,649

HAWAIIAN ISLANDS.

18. (June) Honolulu, dwg:	
Scottish Union	\$1,500
Losses under \$500	\$133
Total Hawaiian Is'nds	\$1,633

NEVADA.

25. Verdi, dwg and conts:	
Manchester	\$800
Losses under \$500	\$1,444
Total Nevada	\$2,244

NEW MEXICO.

Silver City, mining plant:	
Fireman's Fund	\$1,450
Union co., dwg and conts:	
Fireman's Fund	\$1,100
Carlsbad, dwg:	
Royal	\$2,025
Losses under \$500	\$667
Total New Mexico	\$5,542

WYOMING.

Losses under \$500	\$50
Total Outside Territory	\$552,627

CALIFORNIA.

Anador co., dwg and conts:	
London & Lancashire	\$985
8. Adams Springs, hotel:	
Sun	1,042
Teutonia	819
2. Angels Camp, gen'l fire:	
Liv. & Lon. & Globe	\$ 750
Royal Exchange	3,150
Queen	880
Thuringia	2,100
Hartford	500
Palatine	000
Home F & M	1,000
Hamburg-Bremen	1,000

16. Angels Camp, dwg: Hartford \$500	16. Milford, whse and conts: Svea \$1,900 American, Pa. 1,500 Fireman's Fund 1,650	6. (June), Randsburg, general fire: German 4,000
4. Butte co., farm prop: Western \$800	2. Melones, mining plant: Fireman's Fund \$1,000	4. Redding, blacksmith shop: Connecticut \$1,250 Ins. Co. North America 500
1. College Terrace, dwg: Franklin \$758	15. Merced, tailor shop: Norwich Union \$520	3. Redwood City fr bldg: Svea \$1,750
7. Colusa co., crop: Fireman's Fund \$7,305	2. Napa co., barn and conts: Queen \$ 500 Home F. & M. 1,950	22. Riverside, stk: Scottish Union \$730
25. Colma, fr bldgs: London \$1,200	8. Needles, adobe bldg: Home. N. Y. \$1,367	5. Red Bluff, fr dwg and conts: Home F. & M. \$1,171
9. Corning, dwg: Alliance \$900	1. Oakland, fr dwg: Transatlantic \$534	. . Riverside, br hotel: Phenix 1,920
16. Clovis, fr store bldg & conts: Liv. & Lon. & Globe . . \$3,000	4. Oakland, dwg: Home F. & M. 925	15. San Luis Obispo, gen'l fire: Rhine & Moselle \$1,500 North British 1,500 Royal Exchange 1,073 Dutchess 538 German-American 1,500 Home, N. Y. 4,077 Fireman's Fund 859 British America 900
20. Cassen, farm prop: Svea \$500	2. East Oakland, fr dwg: German Alliance \$567	Total \$11,947
2. Dunnigan, grain: London & Lancashire . . \$900	5. Oroville, fr bldg and machy: Phoenix, London \$2,000	16. San Diego co., threshing outfit: Commercial Union . . \$1,000
30. Eureka, shingle mill & conts: Liv. & Lon. & Globe . . \$4,000	3. Palo Alto, dwg: Williamsburg City . . . \$750	. . Santa Barbara, fr dwg: Phenix 1,475
8. Fresno co., dwg: North German \$1,500	8. Placerville, store bldg & stk: Western \$1,050	. . Santa Rosa, dwelling: Ætna 1,200
11. Fresno, dwg and barn: Globe & Rutgers \$1,000	7. Quartz Mt., dwg and conts: Home F. & M. \$900	5. Santa Rosa, gen'l fire: Royal \$2,015 Milwaukee Mechanics . 1,000 Traders 1,500 American, Pa 1,550 London & Lancashire . . 600 Thuringia 1,500 Aachen & Munich . . . 1,000 Royal Exchange 1,500 Western 500
3. Fresno, fr dwg and barn: Pennsylvania \$965	29. Hemet, vehicles, horses etc: Phoenix, Hartford . . . \$ 600 German-American 1,800	Total \$11,165
30. Grass Valley, dwg: Commercial Union \$700	5. Oakland, br and fr bldgs and conts: Northwestern National \$6,500 Teutonia 1,000 N. Y. Underwriters . . 2,000 Home F. & M. 500 Colonial 1,500 Pacific 1,500 Traders 2,648 Dutchess 2,000 German Alliance 1,000 German-American 500 Milwaukee Mechanics 3,000 American Central . . . 1,000 St. Paul 1,000 New Zealand 2,577 Connecticut 2,500 Royal 508 Home N. Y. 1,481 Fireman's Fund 2,000	10. San Diego, br bldg: American, Pa. \$ 683 Sun 569 Phoenix, Hartford . . . 1,000 Fire Association 1,248 Manchester 520 United Firemen's 1,092
16. Glendora, gen'l fire: Atlas \$3,000 Ætna 2,000 N. Y. Underwriters . . 3,000 Teutonia 2,000 Western 1,000	Total \$33,214	5. Sacramento, br bldg and stk drugs: Commercial Union . . . \$ 800 Sun 407 Pennsylvania 64 Fireman's Fund 1,855
21. Healdsburg, fr dwg & conts: Transatlantic \$600	28. Oakland, cannery: Commercial Union . . \$1,425 Alliance 1,500 Palatine 750 London 500 Phoenix, London 749 Norwich Union 783	6. Sualala, hotel bldg: Fireman's Fund \$2,000
31. Hanford, dwg: Atlas \$500	8. Redding, dwg: Queen \$760	7. Santa Cruz, dwg and barn: Queen \$790
12. Near Korkwood, dwg and conts: Home F. & M. \$960		3. Santa Cruz, fr stable: Northwestern National \$500
16. Kenwood, dwg and conts: Royal Exchange \$560		
16. Kern, bldg and stk: Scottish Union \$850		
. . Kern, dwg: Home F. & M. \$600		
10. La Moine, dwg: Sun \$558		
8. Lake co., bldg house: Home, N. Y. \$515		
26. Los Angeles, store bldg and conts: Aachen & Munich . . . \$1,700		
22. Los Angeles, dwg and conts: Fireman's Fund \$736		
4. Madera, fr dwg: Hartford \$800		
27. Marin co., crop oats: German-American . . . \$1,500 Fireman's Fund 2,000		

27. Santa Cruz co., fr dwg:	
German-American . . .	\$1,000
San Jose, hhld furni:	
London & Lancashire . .	\$ 750
Thuringia	500
24. (June) Santa Clara co., grain:	
Connecticut	\$ 636
31. Stockton, fr bldg:	
Hamburg-Bremen . . .	\$1,000
20. Stockton, hhld furni:	
Pennsylvania	\$ 500
Traders	605
4. Stanislaus co., dwg:	
Home F. & M.	\$530
Stanislaus co., harvester:	
Ætna	\$500
Shasta co., dwg and barn:	
Pennsylvania	\$900
2. Solano co., barley and wheat:	
German-American . . .	\$818
14. Santa Ana, dwg and conts:	
Atlas	\$1,000
20. San Mateo, school bldg:	
Royal	\$1,615
16. Tulare co., farm prop:	
Svea	\$600
1. Vallejo, br store bldg and	
conts:	
Franklin	\$500
4. Santa Barbara, conts fr dwg:	
Transatlantic	\$800
9. Truckee, dwg:	
Springfield	\$800
12. Tehama co., horses, feed and	
harness:	
Pennsylvania	\$ 847
Traders	600
Trimmer, store and stlk:	
Western	\$1,750
2. Union Island, San Joaquin	
co., growing grain:	
New Zealand	\$4,000
North German	3,000
Michigan	1,200
Sun	2,750
Hanover	6,867
Aachen & Munich . . .	13,583
Phoenix, London . . .	3,600
Thuringia	2,690
Connecticut	4,200
Home F. & M.	2,800
Manchester	5,406
Rochester, German . .	2,703
Caledonian	5,406
Caledonian-American .	2,703
Royal Exchange . . .	1,536
Netherlands	2,250
State	2,500
London & Lancashire .	12,800
Citizens	3,600
Ins. Co. North America	13,000

Ætna	2,150
Pennsylvania	1,200
Western	2,250
Provi.-Washington . .	1,800
Total	\$102,994
29. (June) Vallejo, saloon:	
Sun	\$800
4. Woodland, barn and conts:	
Liv. & Lon. & Globe . .	\$700
23. Winters, growing grain:	
North British	\$700
4. Wheatland, gen'l fire:	
Franklin	\$ 838
Sun	2,341
Western	500
Pennsylvania	500
Ins. Co. North America	1,700
German-American . . .	850
German Alliance . . .	1,000
Phoenix, Hartford . . .	3,500
Home F. & M.	5,500
Connecticut	1,550
Phoenix, London . . .	3,873
N. Y. Underwriters . .	500
Norwich Union	2,350
Indemnity	1,000
Hartford	650
Scottish Union	1,000
Home, N. Y.	2,817
Commercial Union . . .	2,600
Total	\$33,069
Yuba co., dwg and barn:	
Svea	\$744
Yuba City, flour mill & conts:	
London & Lancashire .	\$1,500
State	1,000
Hartford	2,000
2. Yolo co., growing grain:	
Aachen & Munich . . .	\$655
Home F. & M.	960
Losses under \$500 . . .	\$108,739
Total Call., S. F. ex. .	\$439,544

SAN FRANCISCO.

8. Carriage repository & stlk	
vehicles:	
Traders	\$7270
American, N. J.	655
St. Paul	655
Orient	2,713
Aachen & Munich . . .	1,628
Home F. & M.	4,365
Kings Co.	1,310
Atlas	8,738
New Hampshire	1,747
German-American . . .	3,495
Phoenix, Hartford . . .	1,747
Teutonia	2,185
N. Y. Underwriters . .	4,369
Colonial	3,058
Pacific	4,368
London	4,369

Fireman's Fund	4,369
Queen	8,794
Royal	18,671
Transatlantic	3,607
Manchester	4,392
Caledonian	4,392
Royal Exchange	8,738
London & Lancashire . .	4,070
Ætna	3,058
North British	3,531
Franklin	1,387
Pennsylvania	3,495
Connecticut	4,369
Phoenix, London	4,369
Norwich Union	3,542
German of Freeport . . .	1,667
Continental	6,668
National Union	555
Total	\$133,456
30. (June) Mercantile bldg and	
stk wines and liquors:	
Fire Association	\$1,635
United Firemens	953
Caledonian	1,461
Manchester	1,461
22. Stock wearing apparel:	
London	\$ 571
Niagara	816
Hartford	1,316
Alliance	2,500
Liv. & Lon. & Globe . .	816
Transatlantic	1,632
21. Brick Rialto bldg and conts:	
Phoenix, Hartford . . .	\$1,250
American, N. J.	1,000
Mercantile	1,000
American Central	750
Northwestern National	1,200
Royal	1,750
Glens Falls	1,000
Dutchess	1,600
Milwaukee Mechanics	3,334
Total	\$21,774

15. Lodging house and conts:	
Manchester	\$ 634
Liv. & Lon. & Globe . .	875
Fireman's Fund	875
15. Frame mercantile bldg:	
Alliance	\$1,100
Commercial Union . . .	2,400
6. (June) Theater:	
Northern	\$2,000
9. Frame dwellings:	
Transatlantic	\$2,157
London	500
Northern	500
19. Chinese building:	
London	\$531
30. Building:	
London & Lancashire . .	\$798
6. Dwelling:	
Ins. Co. North America	\$1,899

4. dwellings:	4. Merchandise and mchy:	7. (May) Flour mill:
New Zealand \$500	Pennsylvania \$1,382	National \$1,738
2. Dwelling and conts:	3. Frame barn	Losses under \$500 \$38,395
Thuringia \$500	Hamburg-Bremen . . . \$1,000	Total San Francisco . \$27,425
6. Frame bldg:	. Household furni:	Total California . . \$666,969
Pennsylvania \$610	Ætna \$640	Total Pacific Coast . \$1,224,165

Sample of Wisconsin Exhibit.

The Wisconsin insurance report has special interest. It gives for each company an underwriting and investment exhibit. For example:

NATIONAL ASSURANCE CO. OF IRELAND.

Premiums	\$630,431
Decrease in gross uncollected prems., less liabilities for un- paid return and reinsurance premiums.	\$105,300
Increase in reinsurance fund . . .	41,387
	146,687
Total net prems. earned	\$483,744
Interest, net	\$ 16,158
Decrease in accrued interest, val- ues, etc.	2,473
	13,685
Total prems. and interest earned	\$497,429
Losses, net	\$415,704
Increase in unpaid losses . . .	618
	416,322
Total	\$416,322
Expense paid, net	\$231,228
Decrease unpaid expenses . . .	29,891
	201,337
Total expenses incurred	\$201,337
Total losses and expenses . . .	617,659
	120,230
Net loss for the year	\$120,230
Received from home office . . .	\$120,625
Paid to home office	18
	120,607

Hostage.

The fire and marine report of Wisconsin, Zeno M. Host, commissioner, has been received. Therefrom we gather:

Formerly the law limited village mutuals to business in eight contiguous counties. Now, very indiscreetly, they may take a flyer in the lottery of fire in any part of the state and thus challenge fate to put them out completely. But there are only three local mutuals.

EXPENSIVE DEPARTMENT.

Not so very large a state is Wisconsin, but its insurance department employs ten people who are ready to save the country—the commissioner, a deputy, a chief clerk, an act-

uary, an examiner, a license clerk, a general clerk, a filing clerk, a messenger and mailing clerk and a stenographer. The expenses of the department last year amounted to \$32,464, of which \$13,020 was for salaries.

STATE INSURANCE.

On July 1 it became the duty of the commissioner to provide for the insurance by the state of all state property up to 90 per cent., he to be the expert appraiser. He is also to fix the rate, first finding out from responsible companies what they would charge. For this information he is to pay nothing. The underwriters are to furnish this valuable information cheerfully after losing the business. He is then to order the state treasurer to a "state insurance fund" an amount equal to 60 per cent. of the board premium on every risk. No provision is made for the payment of a loss if this fund is insufficient.

RIGHT, TOO.

Speaking of unauthorized companies Commissioner Host says:

"A company that will systematically and intentionally attempt to transact business in the state and defraud the state of such taxes as are paid by honest companies, will also defraud policyholders out of the amount due them when it comes to settlement of a claim."

GOOD LAW.

Wisconsin has a unique and excellent law, requiring the revocation of the license of an agent who places insurance in unauthorized companies, and not permitting him to do business again until all liability for such violation be discharged, the agent being liable for any loss incurred under such "underground" policy.

Thirty-One Mutuals Quit in Texas.

Rather than, or unable to, comply with the new law of Texas, thirty-one out of forty Texas fire mutuals have had their license canceled. The statement required of them must have included a declaration that they had paid all claims in full in the past year.

Coast Fire Losses by States.

Seven months' losses, as reported to the Coast Review, are printed in tabular form on another page. Losses by months and states are given up to date this year, together with losses for 1902. The six months' totals, as previously printed in an extra, are allowed to remain.

San Francisco losses so far this year are about \$775,000. This sum exceeds the total yearly insurance loss paid since 1886. The total loss is about 50 per cent. of the total premium income thus far.

California losses are over \$300,000 more than double what they were in the first seven months of last year. In short, the total California losses up to August 1st exceeded the total California losses for all of last year. The average loss ratio in the state thus far is about 65 per cent.

Utah makes the worst showing. Losses in that state, as reported to us, are about double the amount for the same months last year. The average loss ratio is about 125 per cent.

Oregon makes a bad showing. Losses, exceeding \$875,000, are \$550,000 more than they were to date last year, and are more than \$300,000 in excess of the total for all of 1902. The loss ratio so far has been about 92 per cent. of the premiums.

Hawaii, usually profitable, has an average loss ratio of about 87 per cent. Losses for the seven months equal losses for all of last year.

Arizona's losses have been about 56 per cent. of the premiums. Losses so far exceed losses for all of last year.

Idaho's losses are nearly double the losses for the first seven months of 1902. The average losses ratio has been about 52 per cent.

Washington stands next to California in losses up to August 1. The average loss ratio exceeds 60 per cent. The total is nearly equal to the total for the whole of 1902, and is nearly three times the total for the corresponding seven months of last year.

Alaska, for the first time in years, is a loser, losses to date being about 89 per

cent. of the premiums. The underwriting being small, one year's average is not significant of anything. Necessarily the ratio in any year is absurdly low or uncomfortably high.

British Columbia losses are 30 per cent. more than in the previous year's seven months. The loss ratio, however, has been only 33 per cent. so far.

Wyoming has had losses not exceeding 40 per cent.

New Mexico's loss ratio is about 40 per cent. Losses, however, are less than in the first seven months of last year.

Montana losses have been about 41 per cent. of the premiums. They total about \$106,000 more than in same time last year.

Nevada's loss ratio is about 30 per cent., with losses only half those for the same time in 1902.

Colorado's loss ratio is about 50 per cent. Losses reported are nearly \$50,000 more for the companies operating from this end. Their experience is doubtless that of the Chicago men.

Mutual Insurance on Public Schools Is Illegal.

OPINION RENDERED BY THE DISTRICT ATTORNEY OF LOS ANGELES COUNTY.

In response to a request made by C. D. Nelson, a member of the school board of trustees of Lordsburg, Los Angeles county, the district attorney has rendered a decision to the effect that insurance of public school buildings (and other public property of course) in mutual fire insurance associations or companies is illegal and void. He advises the superintendent of schools to refuse to issue any warrant for the payment of any charges against the district growing out of such contract of mutual insurance.

The district attorney takes the same ground as taken by the superior court of Ventura county, Cal., and by courts in the East, namely: that the contract being mutual, the school district becomes a member of the company and subject to assessment to pay losses; and that the school trustees have no authority to so bind the district.

Growing Grain Losses.

TWICE AS MUCH AS LAST YEAR.

Growing grain insurance losses on this Coast for May, June and July have been twice the amount paid in four months of last year. Such excessive losses as those on Union island must be expected occasionally, according to the law of average.

Lloyds of London.

ENGLISH COURT RULES IN BURNAND CASE THAT FOUR ASSOCIATE UNDERWRITERS ARE NOT LIABLE.

A Lloyds (London) underwriter had four other persons associated with him who took no active interest in his transactions. He (Burnand) was also a director of a firm of tourist agents. This firm owed \$5,000 to bankers, who were "secured" by a Lloyds guarantee of this debt, on a dishonored draft. Suit was brought for \$5,000 against Burnand and his four co-underwriters. The trial judge decided that the advance to the bankers was Burnand's, and only his. He had written authority to do business for his four associates, but the judge held that B. issued the policy sued upon for his own purpose, and not for or on behalf of the other defendants. Therefore, the judge gave judgment for the plaintiffs as against Burnand only.

This decision is important, for it casts a doubt on the liability of Lloyds underwriters on a policy unless it be known that they are consenting parties.

Marine.—In British & Foreign Marine against the Portland Flouring Mills Co., to recover \$16,376 insurance of unpaid freight on a cargo of flour shipped to Kobe and Hong Kong, Judge Bellinger rendered a decision in favor of the libellant for the full amount. The flour as shipped and the freight was to be paid by the defendant at the destination. The steamer was wrecked, but some of the flour and freight was saved. The salvage was said to figure up about \$30,000. The insurance was paid to the steamship company, and the insurance company sued the flouring mills company to recover the

money thus disbursed. The insurance company endeavored to establish that the freight charges were due and payable anywhere along the voyage, and the fact that the ship did not arrive at its destination made no difference.

The Hanover's Semi-Annual Statement.

The Hanover Fire Insurance Company, of New York, is now a four-millionaire. Since January 1, the assets have advanced from \$3,795,167 to \$4,088,010. The net surplus gained also during the first six months, and is now \$652,611. The Hanover, represented on the Coast by Manager Bertheau, is extending its business throughout this field.

New Zealand Insurance Company.

The annual statement of the New Zealand Insurance company, as filed with the insurance department of California and summarized in the Coast Review Chart, gives these very creditable totals:

Assets	\$3,398,566
Net surplus	1,249,711
Policyholders' surplus	2,249,711
Income	1,993,402
Losses and expenses	1,762,729

The net revenue was the largest in the history of the company. Assets, surplus and premiums made large gains.

The New Zealand does both a fire and a marine business, and it has offices in all parts of the world. We mention, incidentally, San Francisco, Victoria, Calcutta, Hong Kong, Manila, Singapore, Persian Gulf, Cape Colony, Buenos Aires, Valparaiso, London, Glasgow, Paris, Yokohama, Sydney, Melbourne, Auckland and other Australasian cities.

The New Zealand has been doing business on the Coast for twenty-eight years. It is doing an increasing and profitable business, and is entering new fields. Clinton Folger is the acting manager of this department.

Sprinklered risks have been reduced from 5 to 10 per cent. as to rates in St. Louis, because of the fire record of this class of risks.

Unclassified.

Col. Kinne Elected Senior Vice Commander G. A. R.

At the recent annual encampment of the Grand Army of the Republic in San Francisco Past Department Commander C. Mason Kinne was elected senior vice commander in chief. This is a compliment to him and to California. Sr. Vice Commander-in-Chief Kinne has been connected with the Grand Army since the first post was formed on this Coast, being member of Post No. 1. He is also a member of the Loyal Legion, and is past commander of California Commandery. He enlisted as a private in the California Hundred in Company A, Second Massachusetts Cavalry. Altogether, he participated in twenty-five engagements and was wounded in the battle of Waynesboro, W. Va. He became second lieutenant, then adjutant of the regiment, and later assistant adjutant general of the regular brigade of cavalry, serving in the Army of the Shenandoah. In California, after the war, he took an active interest in the National Guard of California, of which he was major, lieutenant colonel, and colonel.

Col. Kinne, as our readers know, is assistant secretary of the Pacific department of the Liverpool & London & Globe Ins. Co.

Field Men Notes.

D. B. Wilson adjusted the Phoenix, A. T., loss.

D. A. Spencer adjusted the Oakland cannery loss.

Adjusters are invited to send us memoranda of adjustments of well known losses.

R. H. Garrigue, formerly manager, has become a special agent.

Ed. G. Sprowl is an independent adjuster at Seattle. Holman has retired.

General Adjuster Geo. O. Smith of the Royal Exchange has just returned from a two months' trip through Utah, Colorado, etc.

F. W. Gibsone, recently special for the New Zealand at Denver, has been appointed statistician for the new Western Classification Bureau at Chicago.

Special Agent Ankele recently returned from Oregon and Washington, where he has been appointing a number of agents for the North German of New York.

A. C. Thornton of the Fireman's Fund now has his headquarters in Spokane instead of Portland. H. P. Blanchard of the same com-

pany has his headquarters in Spokane, instead of San Francisco as formerly.

Denver.—C. T. West is not now in the service of the Northern.

Amos Sewell is now an examiner in Manager Watt's office.

Calvert Meade adjusted the salmon cannery loss at Cooks Inlet, Alaska.

Chas. A. Wendler is now special agent for the Royal and Queen at Spokane.

W. A. Fraser justly objects to being mistaken for another man. He has striking reasons therefor.

F. O'L. Buck, special agent for the Liverpool & London & Globe, will have only Colorado and New Mexico for his territory hereafter.

Grant R. Brown has been appointed special agent for the Liverpool & London & Globe for Montana, Wyoming and Utah. Mr. Brown's headquarters will be in Salt Lake City.

When Assistant Manager Fogarty made his first visit to the Northwest with his new title some of his friends up there got up a picture in his honor, depicting him as a champion fisherman, on "the briney." Scorning rod and reel and hook, he is attracting the fish with the latest good story. Here are the fish lines attached to the drawin':

There's nothing in wasting big bait
For premiums quite so small,
But I've worms and stories an' other things
That are bound to catch 'em all.
And if you're the size of all the biz
That's up to me this trip,
Just watch me put on something
That'll hook your upper lip.

The Caledonian Insurance Co.

The annual statement of the Caledonian Insurance Company of Edinburgh presents the following totals: Gross fire assets, \$3,228,885; premiums, \$1,816,080; losses, \$949,925. The reinsurance reserve, estimated by the American standard, is \$1,196,232, making the total liabilities \$1,407,032. This gives a gross surplus of \$1,821,853 and a net surplus of \$1,284,353 over capital and all liabilities. The loss ratio was the favorable one of 52.3, while expenses were 37.8 per cent. of the premium income. The income was nearly \$275,000 more than losses and expenses.

The Caledonian is approaching its centennial year, having been established in 1805. It is represented on this Coast by Thos. J. Conroy, who wrote for the company business aggregating \$136,304 in premiums last year, with a loss ratio of only 30.9 per cent.

Pacific Surety Company Gains.

The semi-annual statement of the Pacific Surety Co. of California gives these very creditable totals:

Assets \$402,346
Surplus to policyholders 318,146

Both assets and surplus have made a substantial gain in the six months. Several thousand dollars have been added to the reinsurance reserve.

Accident Meeting.

The International Association of Accident Underwriters met at Thousand Islands last month, and elected for officers men connected with assessment and ex-assessment societies.

Geo. C. Pratt, formerly of San Francisco, was chairman of the nominating committee.

Many regular companies are members of this association. The companies represented received an income of more than \$18,000,000 last year.

The preliminary report on uniform phraseology, the cancellation clause, "autopsy" forms, "sane or insane," "occupation or exposure," amputation, loss of sight, and other clauses were discussed. It was proposed that there shall be a limit of ninety days for amputation or loss of sight. This clause will be equivalent to a guarantee of amputation and of loss of sight.

The discussion of health insurance indicated that rates are inadequate, though companies as a rule require confinement to house as a condition of total disability benefits.

It seems probable that all accident and life companies must eventually offer some form of health insurance.

Few companies insure against sickness at over age 55. In some cases an additional (prohibitive) premium is charged after age 50.

A Salt Lake agent insured ten sons and two sons-in-law, a round dozen, in one family. He is well named—Son of Glue—because he sticks to it. It is the sort of Glue to have in the insurance family.

Personals.

President Edrington of the Memphis Insurance Exchange is in California on a vacation.

J. W. G. Cofran, Western manager for the Hartford Fire, returned to Chicago last Saturday, after an enjoyable vacation in California, his old home.

President Charles A. Shaw of the Hanover Fire Ins. Co. of New York, has been visiting the Coast. He is one of the delegates to the Grand Army convention.

Assistant Secretary Webber of the Home Fire & Marine recently made a trip in Oregon and Washington, visiting old friends, renewing acquaintances, and looking after the interests of his company. He says the northern country is very prosperous.

Harold W. Letton, son of United States Manager Theodore W. Letton of the Prussian National, has been appointed second assistant general manager. Mr. Letton Jr. has been practicing law.

Ex-Gov. M. J. Bulkeley of the Aetna Life is visiting California with the Grand Army.

Vice President Tarbell of the Equitable Life will visit California the latter part of August. He will make a flying trip to the Yosemite.

Manager J. J. McDonald of the Western department of the Connecticut is visiting Colorado.

Chips.

—Chili.—If you are thinking of taking a company with you to Chili, take \$100,000 for a deposit for a fire and \$35,000 for a marine company. Then the haughty Southron will trust you if you will trust the Chilian government securities which you must buy. Hot stuff!

—Rather a curious loss was that on sprinklers in San Francisco recently. The general form contained this item: \$900 on . . . and other apparatus, including automatic sprinklers and apparatus therefor. The sprinklers were installed in only a part of the plant. The fire started elsewhere and burned that part containing the sprinklers.

—An accident installment solicitor is wanted by District Agent Rodgers of Portland.

—The San Francisco fire patrol, Station 1, is now in its handsome new quarters at 12 Natoma street.

—Denver.—C. F. Wilson is a program committeeman for the N. A. L. F. I. Agents meeting in Hartford, October 20.

—July losses were the largest that the Coast have ever had in that month—larger than when Ellensburg was burned in 1889.

—Fireman's Fund.—Capt. J. H. Bruce, for twenty-three years the chief marine surveyor for the Fireman's Fund Ins. Co., retired on July 31. His associates presented him with a solid silver tea set.

—Marine Secretary J. T. Smith of the United States department of the New Zealand Ins. Co. has resigned, to go with the Upper Rhine Ins. Co., of which Oscar Thieme has been appointed general agent.

—Wm. Babcock, president of Parrott & Co., representing the Canton Insurance Office and the Australian Alliance, has been elected president of the Merchants Exchange of San Francisco. This institution is erecting a sky-scraper in the insurance and banking district.

—Colorado Springs.—After all, the companies which took subrogation against the railroad company for the big Antlers hotel loss are to get only 15 per cent., as compromised by their attorneys. Out of this celebrated case came the new unconstitutional law of Colorado in regard to subrogation.

—Marine.—The Upper Rhine Ins. Co. of Mannheim, Germany, has been admitted to California. Oscar Thieme has been appointed general agent. The Upper Rhine has \$250,000 paid up capital and about a million cash assets. The offices of the new general agency are in the reconstructed building on California street at the southwest corner of Battery street. J. T. Smith will be Mr. Thieme's assistant.

—San Luis Obispo, Cal.—Local Agent Fitzgerald is building anew on the site of his burned office building. This time he challenges the Fire Fiend with an iron structure.

—Manager T. Tsuchiya of the Nippon Fire Ins. Co., Ltd., of Japan, has been visiting San Francisco, with the view of entering his company in California. He will also visit New York.

—The serious decline in stocks has cut down the assets and surplus funds of insurance companies. Should the decline occur or continue in December the annual statements will be affected.

—Oliver Cole, twenty years ago with Faulkner, Bell & Co., has established himself in San Francisco as an independent adjuster, with a desk in the office of General Agent Grant of the Franklin Fire.

—H. McD. Spencer has established himself in San Francisco as an independent adjuster, with an office in the Royal Insurance Building. Mr. Spencer has had a good deal of experience as an adjuster.

—Biggs Fire.—Manager Potter's companies had \$12,500 in the burned district. Other companies interested were the Northwestern, the German of Freeport, the Home, Royal, Phoenix of London, and Svea.

—Before the National Board meeting the Coast Review Chart announced: "The average American fire underwriting profit in 1902 was 4 per cent." The National Board's statistician has since given the percentage as 4.01.

—The new Ætna building in Hartford will be five stories high, 95 feet wide and 160 ft. deep, and 85 feet high. The corinthian columns will be 4 ft. in diameter and 36 ft. in height, with bases 20 ft. above the sidewalk. The drawings indicate a very handsome office building. It is expected that the new Ætna building will be ready for occupancy in about a year.

—Denver.—The American Life & Accident, assessment, incorporated.

—The National Life of Chicago has made itself disliked by the insurance department of Illinois.

—Covina, Cal.—Wm. B. Thorne, representing the Royal Exchange and other companies, was a San Francisco visitor in Grand Army week.

—Redlands, Cal.—L. W. Clark, a representative of the Commercial Union and other companies, was a G. A. R. week visitor in San Francisco.

—Modesto, Cal.—The late Charles Maze, local agent, was insured for \$10,000 in the Pacific Mutual. The accumulations brought the total up to \$14,485. Mrs. Maze succeeds to the agency.

—The life companies which paid the Hillmon fraud claim, it is understood, paid each over \$20,000, which were better have been paid in policyholders' dividends or in fighting dishonesty.

—Banquet to Gage E. Tarbell.—Manager A. M. Shields of the Equitable Life gives a banquet to Second Vice President Tarbell on the evening of August 31. There will be a large attendance of agents and other guests.

—Luncheon of Conservative Life.—On Saturday, August 22, an informal luncheon was given by the San Francisco department of the Conservative Life Ins. Co. in honor of Vice President Tupper, who was in the city on his way to Los Angeles. Forty-eight ladies and gentlemen were present. All but four or five were active producers identified with the city department. Much enthusiasm was exhibited. The creation of a new Central department was announced, with Fred G. Athearn as manager. The new Central will begin operations on September 1, and will occupy all of the fourth floor of the new Marion building on Geary street. July was "Tupper month," and the workers responded with \$326,500 new business in San Francisco alone. This brings the total city figures for seven months up to \$924,500.

—The Phenix of Brooklyn now leads in Chicago premiums.

—The Old Wayne Life recently settled a \$2,000 claim in Bureau county, Ill., for \$178 and fifteen cents. The Old Fraud.

—Rockland, Cal.—Among Grand Army week visitors was John Ertle, who represents the Liverpool & London & Globe.

—F. A. Stolp, of G. M. Stolp & Son, general managers of the National Life of Vermont, has gone East to attend the annual meeting of the Agents Association of the National Life, to be held at the home office, August 19-20-21 inclusive.

—Chas. I. Bosworth of the Fidelity & Casualty has just returned from a visit to the home office of his company. Recognizing the great importance of the Pacific Coast the Fidelity & Casualty will immediately place a claim department in San Francisco, where the claims in all departments will be promptly attended to. The Fidelity & Casualty reports business booming all along the line.

—In *Thomas v. Northwestern Mutual* the supreme court of California has ruled that the policy being a valid and enforceable contract when issued, the future payments were conditions subsequent of which the defendant company might or might not avail itself to defeat a recovery. In other words, the plaintiff beneficiary need not prove the payment of premiums, the burden of proof of non-payment being on the defendant company.

—United States Fidelity & Guaranty Co.—Mr. Hall of Robertson & Hall will go to Honolulu in the near future to plant an agency in the Islands. Edward Spengler is taking a well earned rest from office duties, left via steamer for Eureka on the 17th. He will make a general inspection trip for the company in the western and northwestern parts of California. The United States Fidelity & Guaranty is doing remarkably well here with its burglary department, with a handsome increase over last year. This company now has an agency in every state in the Union.

—Marine.—M. Richter is now with Louis Rosenthal of the Swiss Marine Combined.

—Pueblo, Colo.—Incorporated with \$100,000 capital stock, the Pueblo Ins. & Realty Co.

—The Home leads in New York city premiums for the first half of the year, with over half a million.

—Utah.—The Pioneer Life Ins. Abstract Co. of Salt Lake, whatever that may be, has been incorporated in Delaware.

—The Hanover stands fourth in amount of New York city premiums. The Hanover leads in percentage of increase. Its gain was 74 per cent.

—Marine—The Bavarian Lloyd, represented by General N. T. James, is being reorganized. Pending this, the Fireman's Fund has guaranteed all policies written in California.

—Colorado.—The majority of the companies which paid under protest the corporation tax in Colorado for the year 1901 have recovered the same through the judgment of district court at Denver.

—On July 1 the Preferred Accident began paying 10 per cent. accumulations on its policies, regardless of the term of premium payment. All policies in force get this privilege.

—Prophetic.—In January last, Manager Watt, of the Royal and the Queen, in a circular to his agents referred to the Pacific Coast somewhat prophetically as follows: "Reversing the Eastern experience, income has increased while losses have practically stood still. In the very nature of the case, this state of affairs can not long continue—the law of average will assert itself." The law has asserted itself with much emphasis. We quote further: "This enormous liability, an increase in two years of \$230,000,000, must be taken care of, and it is to be expected that within the next year or two the losses will materially increase."

—H. W. GOFF, Local Agent, Colfax, Wash.*

—It is just like rolling off a log for a new liability company to fail.

—A foreign—not British—company with \$1,000,000 capital will enter the United States in November—it is said.

—A special agent is wanted in the Pacific Northwest by a large office. Address in confidence, Editor Coast Review.

—A city agent is wanted in San Francisco by a well known fire office. Address in confidence, Editor Coast Review.

—Long Beach, Cal.—E. B. Cushman, representing the Liverpool & London & Globe, was a visitor in "the City" in Grand Army week.

—J. H. Arkush, of Denver, Colo., is visiting San Francisco. Mr. Arkush represents the Thuringia. He also visited southern California.

—Los Angeles.—J. W. Montgomery, of Childs, Hicks & Montgomery, representing the Commercial Union and other companies, was a San Francisco visitor in G. A. R. week.

—Denver.—McPhee & McGinnity are unlucky to say the least, with three planning mill fires, and last month another fire across the street, burning their paint-oil-glass works.

WANTED!

An INSTALLMENT SOLICITOR.

Call or address

GEO. S. RODGERS,

251 Washington St., Portland, Or.

SPECIAL AGENT WANTED IN NORTHWEST.

A large San Francisco office has an opening for a SPECIAL AGENT in the Pacific Northwest. Call on or send a letter to Editor Coast Review. Mark "Confidence."

—H. W. GOFF, Local Agent, Colfax, Wash.*

Protect yourself against the danger and necessity of

REBATE

by selling an Insurance Contract which "the other fellow" cannot offer.

Our Matchless Combination Policy

(Life, Accident and Health)

affords our Agents a MONOPOLY thereby

Protecting Against Rebate

Our unparalleled growth absolutely proves this.

Advantageous Renewal Contracts direct with company for Agents in
Western States and Wisconsin.

CONSERVATIVE LIFE INSURANCE COMPANY

LOS ANGELES, CALIFORNIA

QUEEN Insurance Company

Of America, N. Y.

ASSETS, \$ 5,744,340

SURPLUS, 3,035,553

E. F. BEDDALL,
President.

N. S. BARTOW,
Secretary

GEO. W. BURCHELL,
Vice-President

ASSETS, \$ 63,935,027

SURPLUS, (Net) 9,594,336

LOSSES PAID, OVER 145,000,000

Transacts Largest FIRE Insurance Business
of any Company in the World.

CHARLES ALCOCK, Manager
GEO. W. CHAPPELL, Sub-Manager
Liverpool, England

DEPARTMENT OFFICES:

Boston, New York, Philadelphia, Chicago, Atlanta,
San Francisco, Montreal

Agencies in all principal Cities and Towns.



ROLLA V. WATT, Pacific Coast Manager

JOHN T. FOGARTY, Assistant Manager

FREDERICK B. KELLAM, Branch Secretary

Royal Insurance Building— Corner Pine and Sansome Sts., —San Francisco

SPECIAL AGENTS: FRANK M. GILCREST, H. R. BURKE, WILLIAM MARIS,
J. K. URMSTON, J. B. WALDEN, JR., J. W. ROOKLIDGE, CHARLES A. WENDLER.

The Coast Review

THE FIRST INCOME TAX.

A hundred years and more have passed since the income tax was first imposed in England, and the Chancellor of the Exchequer is a fortunate man that he had not to face the opposition some of his predecessors contended with. "Rather than be the slave of a tax-gatherer at home," cried a member who had listened to the Budget speech, "I will submit to be the subject of a country of which I am not a native," and he declared that the income tax "tends to overturn all those rights for which our ancestors bled." Sir Francis Burdett, the father of the Baroness Burdett Coutts, asserted that the tax was an "unprincipled scheme of plunder," and when the tax was being repealed he complained that repeal was not a sufficient remedy for the infamy of the tax, but that its principle must be "stigmatised and branded." Even when, sixty years ago Sir Robert Peel re-introduced the tax it was denounced as "fertile of falsehood and fraud."—Business.

The "Pike" (Midway) at the St. Louis fair is stirring up the fire underwriters, since it encroaches on the clear space of the valuable exhibits.

Pacific

Insurance

Year Book

and Directory

Containing Tables not
for General Circulation

One Copy, - - \$1 00

Three Copies, - - 2 00

Ten Copies, - - 5 00

For particulars enquire of

The Coast Review.

Rhine & Moselle

Fire Insurance Co.

Of Strasburg.

CAPITAL \$1,500,000

Losses Paid since organization, 6,853,750

Helvetia

Swiss Fire Insurance Co.

Of St. Gall.

CAPITAL \$2,000,000

Losses Paid since organization, 17,288,831

SYZ & CO., General Agents,

308 California Street. San Francisco.

Swiss Marine

Insurance Companies

Combined.

CAPITAL

\$4,000,000.00

LOUIS ROSENTHAL,

General Agent,

315 California Street,

SAN FRANCISCO.

The Coast Review

The Sea and Lake Ins. Co., of Chicago, which was shown by the Illinois report to be impaired to the amount of its reinsurance reserve, will take steps to reduce its capital stock \$50,000. This amount will be transferred to surplus in order to make good the impairment. Usually, the company which does not make good

an impairment with cash comes to an end. Property-owners can not be expected to have any more confidence in a company than the stockholders themselves have.

So!—Still saying something about a salt-water system in San Francisco.

STANLEY WEBSTER,

Appraiser of

FIRE DAMAGE to Buildings,
Office, Bar and Store
Fixtures and Household
Furniture.

OFFICE: 902 Hayward Building,
San Francisco.

James M. Harcourt,



OFFICE in the L. & L. & G. Bldg,

420 California Street

BUILDING APPRAISER

AND GENERAL CONTRACTOR,

in all classes of Buildings, Interior Work,
Frescos, Decorating and House Furnishing,
on commission or contract.

Life Underwriters, Attention!

Would it not benefit you,

To be a direct representative of a company?

To be able to provide for partial as well as total losses?

To have a monopoly of this complete policy?

If you cannot answer "yes"

to **each** of these questions,

write for full particulars regarding the new **exclusive** contracts for agents
and policyholders issued by the

CONSERVATIVE LIFE INSURANCE CO.

LIFE, ACCIDENT and HEALTH INSURANCE COMBINED IN
ONE POLICY FOR ONE PREMIUM.

ASSETS, \$1,200,000.00 — SURPLUS, \$300,000.00 — INSURANCE IN
FORCE, \$12,000,000.

ADDRESS—Fair Building, San Francisco.

The Coast Review

A great many people lose their balance—at the bank. Moral: carry an endowment insurance. It preserves the balance in every walk of life.

The reader is invited to send corrections or revisions of the population statistics in the Coast Review Chart.

Los Angeles.—C. W. Woodman, an insurance man, is missing. There is some doubt as to his sanity.

Portland.—Sam Wolf, tailor, is in durance vile, with an incendiary charge opposite his name. With him, in adjoining cell, is George Hanlin, gambler, on a similar charge.

Worthless Insurance.—Receivers for two Chicago Lloyds have given up trying to collect from the underwriters to pay claims. Beware of Lloyds.

A person may sue to recover for breach of contract to insure his property against fire, up to the amount of the agreed insurance.—Everett v. O'Leary (Min.) 901.

England.—A motor fire engine was tested last month. A turn-out was made in fifty seconds, and two miles distance was covered in five minutes. The chemical fire escape responded in five seconds. This Tottenham brigade is the first in the United Kingdom to be equipped with motor apparatus.

A general agent of an insurance company can waive any stipulation in the policy, notwithstanding a clause in the policy forbidding it.

LEGISLATIVE EXTRA.

The usual Coast Review Legislative Extra, giving the laws recently passed by the legislatures of the Pacific West, has been printed and distributed. The price to non-advertisers is \$10.

The

F

FRANKLIN

Insurance Company

Of Philadelphia

F

FIRE

Organized 1829

\$3,092,378.97 Assets ★ \$1,021,063.73 Surplus

Pacific Coast Department:

GEORGE F. GRANT, Manager

A. H. TRATHEN, Assistant Manager

218 Sansome Street, - - - - - - SAN FRANCISCO

SPECIAL AGENTS
AND
ADJUSTERS

←

DAILY EXPENSE ACCOUNT BOOK
MONTHLY RECORD FOR THE VEST POCKET
10 Cents per Copy, 3 Copies, 25 Cents.

PUBLISHED BY THE COAST REVIEW.

PACIFIC DEPARTMENT

AMERICAN CENTRAL Insurance Company of St. Louis

ESTABLISHED 1853.

Assets	-	\$3,572,673.00	Surplus to Policyholders	\$2,337,157.00
		Losses Paid	-	\$12,228,923.00

ST. PAUL F. & M. Insurance Company of St. Paul, Minn.

ESTABLISHED 1865

Assets	-	\$3,322,901.00	Surplus to Policyholders	\$1,382,319.00
		Losses Paid	-	\$20,063,542.00

LLOYDS PLATE GLASS INSURANCE COMPANY, NEW YORK

AMERICAN Insurance Company of Newark, N. J.

ESTABLISHED 1846

Assets	-	\$4,455,064.02	Surplus to Policyholders	\$2,483,099.48
		Losses Paid	-	\$ 6,118,332.30

MERCANTILE F. & M. Insurance Company of Boston

ESTABLISHED 1823

Assets	-	\$874,256.00	Surplus to Policyholders	\$ 460,436.00
		Losses Paid	-	\$ 6,504,454.00

TERRITORY:

CALIFORNIA, OREGON, WASHINGTON, IDAHO, MONTANA, UTAH, NEVADA AND ARIZONA.

CHRISTENSEN, EDWARDS & GOODWIN, Managers,**220 Sansome Street, San Francisco****Special Agents:**

JAMES C. CUNNINGHAM, Spokane, Wash.
W. F. ZWICK, Seattle, Wash.
E. L. SLOAN, Salt Lake City, Utah.

E. B. FLACK, Los Angeles, Cal.
R. DE LAPPE, San Francisco, Cal.

Royal Exchange Assurance

Of London, England

Incorporated A. D. 1720.

FIRE and ACCIDENT Insurance

Cash Capital	\$ 3,446,099.45
Surplus to Policyholders	8,906,090.33
Total Assets	25,211,566.50

LOSSES PAID EXCEED \$205,000,000

The Concordia Fire

Insurance Company

OF MILWAUKEE

Organized in 1870

ASSETS	\$1,007,939	SURPLUS	\$340,504
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The Spring Garden

Insurance Company

OF PHILADELPHIA

Organized in 1835

ASSETS	\$1,505,479	SURPLUS	\$561,563
------------------	-------------	-------------------	-----------

PACIFIC DEPARTMENT:

501 Montgomery Street,

- - - - -

San Francisco

FRANK W. DICKSON,

Manager

EDWARD HALL,

Associate Manager

CONNECTICUT

Fire Insurance Company of Hartford

Established 1850

Cash Capital, \$1,000,000.00

Total Cash Assets, 4,840,791.83

Surplus to Policyholders, 2,183,257.29

BENJAMIN J. SMITH

....MANAGER....

Pacific Department.

COLIN M. BOYD,



AGENT FOR SAN FRANCISCO

411 California Street.

43rd Year

Home Life Insurance Company

of New York

GEORGE E. IDE, President

Admitted Assets	\$14,432,216
Policy Reserve, etc.	12,025,748
Dividend-Endowment Fund	983,060
Contingent Fund	100,000
Net Surplus	1,323,407
Insurance in Force	65,258,568

FRANK SPERLING,

General Manager
FOR CALIFORNIA AND NEVADA
307-8-9 Parrott Bldg.
San Francisco

H. HASKELL,

Manager
Southern California
Currier Block
Los Angeles

Red Bluff, Cal.—G. W. Madison, Jr., sends out an exceedingly attractive envelope half tone.

Oregon.—The new initiative and referendum law has been pronounced invalid. The public-spirited Carpenters' Union of Portland was going to try to kill the Purchase fair with its aid, lest the fair raise rents—and perhaps attract more carpenters.

Fancher, late of one of the Dakotas, where he represented some insurance company for ten years, made a stump speech before a committee at Sacramento in favor of one of the mutual bills. His sentiments were decidedly hostile to insurance corporations, and he added that he might "break into the legislature," and would introduce a bill taxing the insurance companies two or three per cent. of their gross premium receipts.

AGENTS WANTED

BY

The Manhattan Life
OF NEW YORK



Exclusive Territory
Liberal Contracts

JOHN LANDERS

Manager S. W.

Pacific Dep't

240 Montgomery St.,

San Francisco.

STRENGTH
SECURITY
SOLIDITY



PHENIX Insurance Company
of BROOKLYN, N. Y.

Western and Southern Department, 205 La Salle Street, Chicago

J. H. LENEHAN, General Agent,

C. R. STREET, Assistant General Agent.

A. C. OLDS, State Agent for Pacific Coast,

Hayward Building, San Francisco.

H. W. CROWELL, Special Agent, Hayward Bldg., San Francisco

A. P. LANGE, Special Agent, Frost Building, Los Angeles

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The Coast Review Mutual Supplement,
recently issued, can be procured at this
office at the following rates:

12 Copies \$0 25

50 Copies	0 75
100 Copies	1 25
250 Copies	2 00
500 Copies	2 50
1000 Copies	4 00

Statement showing the standing of

THE MANCHESTER Assurance Company of Manchester

(Organized 1824)

Capital	\$10,000,000 00	Cash Assets	\$3,866,300 00
Capital, paid up	1,000,000 00	Cash Assets in United States .	1,869,192 00

Statement showing the standing of the

CALEDONIAN INSURANCE COMPANY of Edinburgh

The Oldest Scottish Fire Office.

(Organized 1805)

Capital	\$5,000,000 00	Assets, over	\$12,567,500 00
Capital, paid up	537,500 00	Surplus to Policyholders . .	1,546,000 00

Statement showing the standing of the

CALEDONIAN-AMERICAN

INSURANCE COMPANY of New York.

Capital	\$200,000 00	Cash Assets	\$318,782 00
Surplus to Policyholders			\$285,740 00

ROCHESTER GERMAN

INSURANCE COMPANY of Rochester, New York

Capital	\$200,000 00	Cash Assets	\$1,254,092 00
Surplus to Policyholders			\$721,595 00

Pacific Department, 323 California Street, San Francisco.

THOS. J. CONROY, Manager.

GEO. W. BROOKS, Assistant Manager.

BALFOUR, GUTHRIE & CO., Pacific Coast Directors

Special Agents :

GEO. A. CRUX,
Portland.

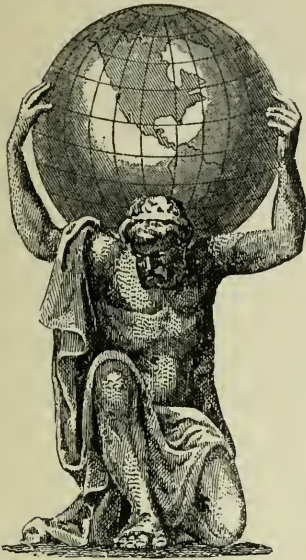
E. E. PANABAKER,
Sacramento.

WARREN J. CAMPBELL,
Los Angeles.

A. R. D. PATTERSON,

J. W. WARNER,

San Francisco.



Atlas Assurance Company

(LIMITED)

Of London, England

Assets, Over . \$12,400,000.00

...Pacific Coast Branch...

Nos. 309-311 Sansome St., San Francisco

FRANK J. DEVLIN, Manager

T. H. PALACHE, Assistant Manager

BOARD OF DIRECTORS

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George A. Newhall

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202 California Street, San Francisco

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
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Cancellation Circular Letter

by the COAST REVIEW

Kept in Stock

Price, \$3.00 for first 100 copies. Subsequent copies 50c per 100. For sale at the Coast Review office, 508 Montgomery St

 *Special Rate for 1,000 copies*

AACHEN & MUNICH



Fire Insurance Company

Of AIX LA CHAPELLE, GERMANY

Established 1825

CAPITAL	\$2,250,000.00
TOTAL ASSETS	7,223,243.00
SURPLUS TO POLICYHOLDERS	3,865,895.00



Pacific Coast Department

423 California Street, - San Francisco

CESAR BERTHEAU, Manager

HANOVER



Fire Insurance Company

— OF NEW YORK

ORGANIZED 1852



CASH CAPITAL, - -	\$1,000,000.00
Assets, - - -	\$3,795,167.00
Surplus to Policyholders, over - -	1,646,652.00



CESAR BERTHEAU, Manager

423 California Street, San Francisco

FIRE

MARINE

COMMERCIAL UNION

Assurance Company, Ltd.

Of LONDON, England

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Subscribed Capital	\$12,500,000
Paid-up Capital	1,250,000
Total Cash Assets, Gold	30,063,028
Total Liabilities, including re-insurance	23,098,108
Cash Surplus to Policyholders	6,964,920
Total Amount of Claims Paid	113,877,022

Assets in the United States held by Trustees, - \$3,994,690

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

C. F. MULLINS, Manager,

E. T. NIEBLING, Assistant Manager.



ALLIANCE

Assurance Company, Ltd.

Of LONDON, ENGLAND

ESTABLISHED 1824

Pacific Coast Branch, Alliance Building, 416-418 California Street, San Francisco.

Statement of 1st January, 1903.

United States Assets.

Subscribed Capital . . .	\$25,000,000
Cash Capital Paid up . .	3,828,125
Invested and Cash Assets	52,686,133
Surplus to Policyholders	12,930,879

Real Estate in San Francisco and Portland	\$173,172
U. S. Bonds in Oregon and New York	273,600
N. Y. City Bonds	325,429
Deposited in Banks	73,869
Miscellaneous Assets	58,249
Total	\$904,319

Total Investment in U. S. Securities, - \$2,243,309

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

C. F. MULLINS, Manager,

E. T. NIEBLING, Assistant Manager.

The Coast Review

FLOW OF WATER OVER THE YOSEMITE FALLS.

Numerous miscellaneous measurements are made in California each year by the Hydrographic Branch of the United States Geological Survey, on the streams that rise in the Sierra Nevada. Measurements were recently made by Mr. S. G. Bennett, hydrographer, on the tributaries of the upper Merced river, which will be of interest to many persons who have looked upon the waters of these streams as they pour over the brink of the granite walls that form the boundary of the Yosemite Valley, and have asked what is the volume of water flowing over the different falls.

This is a difficult question to answer, as the amount varies from season to season, from day to day, and even from hour to hour, according to the amount of snow and the state of the weather on the high mountains where these streams rise. These measurements, however, will answer this question in a general way, as they were made when the streams were at a stagesaid by the superintendent of the valley to represent the normal flow for June.

On June 24, 1903, Yosemite creek below Yosemite falls was flowing 119 cubic feet per second, or 53,400 gallons per minute.

On June 26, 1903, Merced river below Nevada and Vernal falls was flowing 853 cubic feet per second, or 382,800 gallons per minute.

On June 26, 1903, Illilouette creek below Illilouette falls was flowing 228 cubic feet per second, or 102,388 gallons per minute.

On June 26, 1903, Tenaya creek below Mirror lake was flowing 159 cubic feet per second, or 71,400 gallons per minute.

On June 26, 1903, Bridal Veil creek below Bridal Veil falls was flowing 20 cubic feet per second, or 9,000 gallons per minute.

On June 26, 1903, the total flow of Merced river below the mouth of Bridal Veil creek was about 1,380 cubic feet per second, or 620,000 gallons per minute, or nearly 900,000,000 gallons a day.

"There is no country in the world where people are less economical and work harder than in the United States." This is the proposition laid down by Jules Huret, the Paris journalist, who has been seeing Yankeeland through French eyes.

Drake, Tongue, Curry and Fish are the names of the staff of the insurance department at Washington, D. C., according to the papers. No wonder there is a "chip-in" stew there all the time.

BUOYANCY AS A FORCE.

Wausau, Wis., Aug. 1.—George Partillo, a mill and factory architect of this city, has invented a machine that he calls a buoyantic engine, which, if claims are substantiated, will work a revolution in the industrial world. The engine derives its power from the same force which brings a board to the surface of the water after it has been immersed edgewise. Through the use of certain devices Partillo has invented an engine which, he claims, when one-third submerged in still water will with a six-inch wheel generate power enough to operate a sewing machine continuously for forty-eight hours.

BUILDING AND LOAN SOCIETIES.

These prosperous days are not good for building and loan societies, in one way. It is difficult for them to find borrowers. Banks are lending in San Francisco for 6 per cent., and lending well up in value too. The loan society can't afford to lend on those terms.

We notice that one professes to do so, but it is a trick. The loan is figured for the entire time at 6 per cent. and interest and principal are then divided into monthly installments. The borrower pays much more than 6 per cent.

Again, the poorer folk, home builders, are doing well, have been doing well for five years, and have money laid away.

With this small principal as first payment on a home they can get the balance as a loan at a low rate and do not need the help of a building and loan society.

It is probable that many such societies will go out of business. We do not say fail, for values on their loans are top-notch.

It is a good time to put some of your savings in an endowment policy.

The new British armored cruiser *Leviathan* is one of the most powerful fighting machines in the British service. She is 529½ feet over all, has a displacement of 14,100 tons, and is guaranteed to speed 23.25 knots (nearly 27 miles). Her thickest armor is 8 inches, and she has a fighting strength of 900 men, manning full complement of guns, of which the largest are two 9.2-inch disappearing.

The requirement that a railroad ticket shall be used only for a continuous passage renders it a "limited ticket."

O. C. Evans, a solicitor, is charged with securing advances on false pretences.

1903

A
LEADING
AMERICAN
COMPANY



JAS. NICHOLS
President
B. R. STILLMAN
V.-P. and Sec.

National

Fire Insurance Company
Of Hartford

Capital, \$1,000,000.00

Assets, \$6,205,393.00

	CAPITAL	ASSETS	INCOME
<i>Comparative</i>	1874 . . . \$ 500,000	\$ 943,353	\$ 452,652
<i>Progress</i>	1884 . . . 1,000,000	1,770,303	546,524
	1894 . . . 1,000,000	3,597,531	2,430,925
29 Years	1903 . . . 1,000,000	6,205,393	4,549,933

Pacific Department
Hayward Building
N. E. cor. California
and Montgomery Streets,
San Francisco

GEO. D. DORNIN
MANAGER

✱
GEO. W. DORNIN
ASS'T MANAGER

Springfield

1903



Fire and Marine Ins. Co.
Of Springfield, Mass.

CAPITAL, \$2,000,000.00

ASSETS, \$6,027,413.00

A. W. DAMON, President
CHAS. E. GALACAR, Vice-Pres't

W. J. MACKAY, Sec'y
F. H. WILLIAMS, Treas

PACIFIC DEPARTMENT

Hayward Building, N. E. Cor. California and Montgomery Sts.,
San Francisco

GEO. D. DORNIN
Manager

GEO. W. DORNIN
Ass't Manager

THE
Home Insurance Co.
 OF NEW YORK.

PRINCIPAL OFFICE 56 CEDAR STREET, N. Y.

FIRE, LIGHTNING, and TORNADO INSURANCE.

Cash Capital	\$3,000,000.00
Reserve Premium Fund ..	5,986,873.00
Reserve for Unpaid Losses and Other Claims	1,685,723.43
Net Surplus	6,436,038.69

Total Assets, - - **\$17,108,635.12**

Surplus as regards Policyholders, \$9,436,038.69

JOHN H. WASHBURN, President	ELBRIDGE G. SNOW, Vice-President
FREDERIC C. BUSWELL, 2nd Vice-Pres.	AREUNAH M. BURTIS, Secretary
EMANUEL H. A. CORREA, 3rd Vice-Pres.	WILLIAM H. CHENEY, Secretary
HENRY J. FERRIS, Ass't Secretary	

ORGANIZED IN 1853.

LOSSES PAID, OVER \$85,000,000.00

THE HOME has a well organized, competent and experienced force of **General** and **Special Agents** resident in the **Pacific Coast States**, ensuring prompt response to the needs and requirements of its Agents and the insuring public, and **immediate attention to the adjustment and payment of losses.**

H. L. ROFF, General Agent,	CALIFORNIA AND NEVADA
J. J. SHEAHAN, Special Agent,	210 Sansome St., SAN FRANCISCO.
J. D. COLEMAN, General Agent,	DEPARTMENT PACIFIC NORTHWEST.
	250 Stark Street, Portland
N. B. WHITLEY, Special Agent	SEATTLE
CHARLES QUITZOW, Special Agent,	LOS ANGELES, CALIFORNIA
JUNIUS YOUNG, Special Agent,	SALT LAKE CITY, UTAH.
HUGH CRAIG, Metropolitan Manager,	210 SANSOME STREET,
GEO. M. MITCHELL, City Agent,	SAN FRANCISCO.

AMERICAN CAPITAL ONLY! ASSETS NEARLY TWENTY-TWO MILLION DOLLARS!



PACIFIC DEPARTMENT

German American Insurance Company New York

Assets,	-	-	-	-	\$10,319,176.00
Net Surplus,	-	-	-	-	4,695,880.00



PHOENIX INSURANCE CO.

Of Hartford.

Assets,	-	-	-	-	\$6,497,612.00
Net Surplus,	-	-	-	-	1,337,923.00

German Alliance Ins. Ass'n

Of New York.

Assets,	-	\$11,563,986.00	Net Surplus,	-	\$5,159,444.00
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New Hampshire Fire Ins. Co.

Of Manchester, N. H.

Assets,	-	\$3,779,569.00	Net Surplus,	-	\$1,154,810.00
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GEO. H. TYSON, General Agent.

HERBERT FOLGER, Asst. Gen'l Agent.

214 SANSOME STREET,

SAN FRANCISCO

Established 1853

Capital, \$2,250,000.00

THE THURINGIA...



INSURANCE COMPANY
OF ERFURT, GERMANY

Assets, \$12,933,109.37. - - - Cash and Capital Reserve, \$1,817,649.11
Deposited in the United States for the benefit of American
Policyholders, \$250,000 in U. S. Bonds.

F. G. VOSS, United States Manager, New York.

VOSS, CONRAD & CO., Managers

PACIFIC DEPARTMENT

204-208 Sansome Street

San Francisco, Cal.

The FRANKFORT

MARINE, ACCIDENT, AND PLATE GLASS INSURANCE COMPANY

Of Frankfort on the Main, Germany.

Established 1865.

CAPITAL, - \$1,250,000.00

ASSETS.

Real Estate, Bonds, Mortgages and Loans thereon.	\$1,894,479 22
Cash on hand and in banks	381,531 32
Premiums in course of collection and bills receivable	647,725 14
Guaranteed Capital	937,500 00
	\$3,861,235 68

LIABILITIES.

Reserve for Outstanding Claims and Reinsurance	\$1,122,960 77
Capital Paid Up	312,500 00
All other Liabilities	1,004,303 55
	2,439,764 32

Cash and Capital Surplus \$1,421,471 36

UNITED STATES BRANCH.

Gross Assets	\$842,286 98
Surplus, including deposits in Massachusetts for protection of American Policyholders	257,716 41

The Whole Resources of the Company are Pledged on every Policy Contract.

VOSS, CONRAD & CO., Managers,

204-208 Sansome Street,

San Francisco.

ESTABLISHED 1809.

North British & Mercantile

INSURANCE COMPANY

OF LONDON AND EDINBURGH.

COMBINED ASSETS,	\$85,303,225 00
Authorized Capital	\$15,000,000 00
Net Fire Assets	20,096,181 00
Invested in America for benefit of United States Policyholders	5,758,296 00
Yearly Income (<i>Fire only</i>) over	9,883,000 00

Pacific Department, 212 Pine Street, : : : San Francisco

TOM C. GRANT,

General Agent.

The Only Companies Having a California Deposit for the Special Protection of California Policyholders
Incorporated 1851

Western Fire and Marine Assurance Co. of Toronto

Hon. Geo. A. Cox, Pres.	\$100,000.00 Deposit
J. J. Kenny, Vice-Pres.	with California State Treasurer
ASSETS in United States	\$ 2,297,922.34
INCOME in United States, 1902	2,508,990.07
Surplus in United States, Jan. 1, 1903	775,903.36
Losses paid in U.S. 1874 to 1902 inclusive	23,311,263.61

Incorporated 1833

British America Assurance Co. of Toronto

Hon. Geo. A. Cox, Pres.	\$100,000.00 Deposit
J. J. Kenny, Vice-Pres.	with California State Treasurer
ASSETS in United States	\$1,341,605.24
INCOME in United States, 1902	1,409,443.31
Surplus in United States Jan. 1, 1903	462,378.10

WESTERN DEPARTMENT, Denver, Colo.

H. T. LAMEY, Manager

WATSON, TAYLOR & SPERRY, General Agents, 322 Pine Street, San Francisco.

R. H. MAGILL, District Manager, 1010 Broadway, Oakland, Cal.

C. J. STOVEL, Marine Agent for Coast for British America, 411 California St., San Francisco.

He was a very generous man, always wanting to pay more than his share. When he practiced at the bar he was the first one to say, and insistently, "This is on me!" Such eloquence always prevailed. He drank everybody's health at the expense of his own. When he died a boozem friend erected a tombstone over his grave, with this inscription: "This is on me."

San Francisco, according to the water company's records, now has a population of 440,000.

Baptists Barred.—One of our loathsome contemporaries prints the card of a "life insurance company" which solicits insurance on "sprinkled" risks. We infer from this, that persons who are immersed when baptized are not wanted.

Union Assurance Society

OF LONDON ✕ Established A. D. 1714

Subscribed Capital, \$2,250,000.00

Gross Assets, \$16,822,675.00

Surplus to Policy Holders, \$4,000,000.00

Law Union & Crown Insurance Company

OF LONDON ✕ Established A. D. 1825

Subscribed Capital, \$7,500,000.00

Gross Assets, \$21,751,010.00

Surplus to Policyholders, \$2,800,000.00.

CATTON, BELL & CO., General Agents

406-410 California Street, San Francisco, Cal.

State Life Insurance Company,

INDIANAPOLIS, INDIANA.

Unparalleled Growth.

Insurance in Force.

1895.....	\$3,648,500
1896.....	\$7,859,500
1897.....	\$11,885,500
1898.....	\$17,049,000
1899.....	\$22,208,470
1900.....	\$28,339,877
1901.....	\$33,615,656
1902.....	\$39,541,688

Operating under the Compulsory Reserve Deposit Law of Indiana, all policies issued by this company are secured by a deposit of the full legal reserve with the State of Indiana.

Paid the largest average dividends to policyholders of any company in the United States in 1899 and 1900.

\$131.00 of Assets for every \$100.00 of Liabilities.

F. McLAUGHLIN, Gen'l Agent.

Room 315 Clunie Building,
SAN FRANCISCO.

TELEPHONE CLAY 321.



Edward B. Haldan,

ESTABLISHED 1879

FIRE INSURANCE



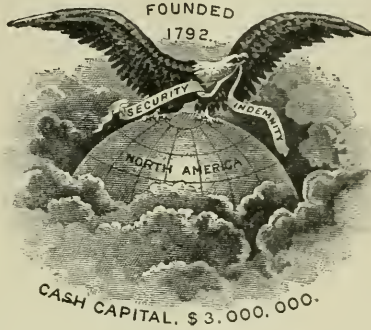
439 CALIFORNIA ST.

SAN FRANCISCO, CAL.

1792

1903

INSURANCE CO OF NORTH AMERICA



CASH CAPITAL

\$3,000,000.00

ASSETS JANUARY 1, 1903

\$10,702,583.61

POLICYHOLDERS' SURPLUS

\$4,988,589.05

NET SURPLUS

\$1,988,589.05

PHILADELPHIA, PA.

OLDEST STOCK FIRE INSURANCE COMPANY IN THE UNITED STATES

Losses Paid Since Organization, \$111,857,074.87

Pacific Department: *California, Oregon, Washington, Montana, Nevada, Idaho, Arizona, Utah, Alaska, British Columbia and Hawaii.*

J. K. HAMILTON, }
C. O. SCOTT, } Special Agents.
A. E. BAILEY, }

Office 412 California St., San Francisco

JAMES D. BAILEY, General Agent.

NORTHERN ASSURANCE COMPANY OF LONDON

ESTABLISHED 1836

Accumulated Funds, . . . \$30,729,495.00

Invested In the United States, . . . 3,423,230.00

Resident Manager, San Francisco, WALTER J. WILSON

230 CALIFORNIA STREET

WESTERN DEPARTMENT

CHICAGO, ILLINOIS

G. H. LERMIT, MANAGER

PACIFIC COAST SPECIAL AGENTS

F. C. H. ROBINS, San Francisco, Cal.

FRANK L. HUNTER, Portland, Or.

In snowy Siberia camels are used as beasts of burden.

damage to the building, without the knowledge of its owner, or previous

H. W. GOFF, LOCAL AGENT,
COLFAX, WASH.

H. W. GOFF, LOCAL AGENT,
COLFAX, WASH.

Excavation by an owner on his own land adjoining another's building, causing

notice, to him, is evidence of want of care in doing the work.

The Northwestern

Mutual Life Insurance Co. of Milwaukee.

H. L. PALMER, President. J. W. SKINNER, Secretary.
Organized 1857.

Assets, Jan. 1, 1903, . . . \$165,042,435.33
Liabilities, including \$25,424,594
surplus accumulations held
to meet tontine and semi-
tontine contracts, 159,564,804.52
General Surplus, 5,477,630.81

*Business of 1902 largest in history of
Company.*

*Purely Mutual and transacts business only in
the United States.*

Men of Character are attracted to the
Agency Force of the Northwestern
Because the Northwestern accepts busi-
ness only from regular agents of the
Company:

Because Northwestern policies command
100 cents on the dollar. Rebating
has been prohibited for 10 years.

**Northwestern commissions are for North-
western agents.**

BEST RESULTS TO POLICY-HOLDERS.
MOST ATTRACTIVE POLICIES.
ISSUES PARTNERSHIP AND CORPORATION INSURANCE.

For further information or an Agency, address:

H. F. NORRIS, Superintendent of Agencies.

PACIFIC COAST GENERAL AGENTS:

FOR CALIFORNIA.....

CLARENCE M. SMITH,

112 Phelan Bldg., S. F.

.....FOR OREGON.....

S. T. LOCKWOOD & SON,

PORTLAND.

FOR WASHINGTON.....

JOHN L. COLE,

SEATTLE.

New England Mutual

LIFE INSURANCE COMPANY

Post Office Square

BOSTON, MASS.

BENJ. F. STEVENS President. S. F. TRULL, Secretary.
ALFRED D. FOSTER Vice-President. WM. B. TURNER Asst. Secretary.
D. F. APPEL, Superintendent of Agencies.

ASSETS, January 1, 1903	\$34,432,217 08
LIABILITIES	30,927,610 76
SURPLUS	\$ 3,504,606 32

The Contract is short, clear and concise, free from all technical conditions, and without restrictions regarding residence, travel, occupation, or suicide, after two years.

Guaranteed Values are endorsed on the Policy, and their payment to the Insured is guaranteed by the laws of Massachusetts.

Annual Distribution of Surplus is declared by the Company, which may, at the option of the Insured, be applied either to the payment of the annual premiums, thereby *reducing* the cost of insurance, or to the purchase of participating paid-up additions, for which certificates will be issued, thereby *increasing* the amount of insurance and future shares of surplus.

Death Claims are Paid Immediately upon receipt of satisfactory Proof of Death, and the amount payable under the Policy will be increased by the face value of all outstanding additions.

Pamphlets, and rates for any age, sent on application to the Company's Office, or to

HENRY K. FIELD, General Agent,

MILLS BUILDING,

SAN FRANCISCO, CAL.



FIRE !

MARINE !


NEW ZEALAND

Insurance Company

OF AUCKLAND, N. Z.

UNLIMITED LIABILITY OF SHAREHOLDERS.

Subscribed Capital,	\$5,000,000 00
Paid-up Capital,	1,000,000 00
Assets,	3,398,566 00
Assets in United States,	501,864 00
Surplus to Policyholders,	2,249,711 00

 Has been underwriting on the Pacific Coast over 27 years

United States Branch Office in Company's Building,

312 California Street, : San Francisco.

CLINTON FOLGER, Acting Manager

The Connecticut Mutual

Life Insurance Company

1846 - 1902

Complete Financial History.

RECEIVED :			
For premiums	\$222,022,804	83	
For interest	92,190,169	19	
For rents	9,355,132	91	
Balance profit and loss	1,181,298	92	
Total receipts			\$324,749,405 85
It has paid Death claims for	\$113,808,831	91	
Endowments and annuities for	15,777,166	23	
for surrendered Policies	27,191,991	88	
for Dividends	63,604,558	67	
A total returned to policyholders or their beneficiaries, being 99.30 per cent. of the entire premiums received	\$220,472,548	69	
It has paid for Expenses, 9.21 per cent. of its income	29,895,514	67	
Taxes	11,198,551	17	
Total expenditures			261,566,614 53
Balance net assets, January 1, 1903			\$63,182,791 32
It has additional assets			2,461,845 39
Total assets			\$65,644,636 71
JACOB L. GREENE, President.			HERBERT H. WHITE, Sec'y
JOHN M. TAYLOR, Vice-Pres't.			DANIEL H. WELLS, Actuary

A. K. P. HARMON, District Sup't

PACIFIC COAST AGENCIES

MILLS BUILDING, : : SAN FRANCISCO.

New York Underwriters

Agency

OF NEW YORK.

&

Organized in 1864.

\$13,443,560.37

Assets !

\$4,431,153.73

Surplus to Policyholders !

MANN & WILSON,

Managers Pacific Department.

N. E. cor. California and Sansome Sts.,

SAN FRANCISCO.

Organized 1797

The Norwich Union

Fire Insurance Society
Of Norwich, England

ASSETS
\$6,693,992.00

LOSSES PAID
\$64,000,000.00

PACIFIC DEPARTMENT

W. H. LOWDEN, Manager
J. L. FULLER, Ass't Manager

314 California Street
San Francisco, Cal.

Coast Review Fire Chart.

1903

Price 25 cents

Condition and Affairs of Companies

Insurance Men and Property-Owner
Consult It.

Coast Business by Companies and
Agencies—State Insurance Officials—
Resume of Coast and United States
Fire and Marine Business.

New Features this year are: California
premiums by agencies; population of
chief Coast towns; recent mutual
failures; list of wildcats; great
fires of history.

1904 Chart.

THERE will be four new features in
the 1904 Chart, and additional popula-
tion statistics.

Coast Review Manual

Words in Commendation:

It is easily understood.

Contains information not to be obtained from any other source.

I find within its pages a vast amount of useful information.

I have never seen any other manual that would give the local agent as much intelligent aid.

We keep it ready at hand, referring to it often, using it as an authority.

It is the best instruction book for agents.

I note many items of advantage to me, and for which I have looked in vain elsewhere.

Most complete, concise and clearly written book of the kind I have ever seen.

Gives required information better than all "compact" books combined.

Price: \$1.50 for single copy.

The Coast Review

DID HE HAVE AN ACCIDENT POLICY?

"You say that French editor was wounded in a duel?"

"Yes. Just as he was turning to fire his foot slipped and he sprained his ankle."—Washington Star.

DOES SHE PAY HIS PREMIUM?

"Madam, are you a woman suffragist?"

"No sir: I haven't time to be."

"Haven't time? Well, if you had the privilege of voting, whom would you support?"

"The same man I have supported for the last ten years—my husband."

LIBEL.

Sending a letter through the mail held not a publication.

Publication of a libel may be made before or after mailing, either by dictation to a stenographer and writing it out on a typewriter, and the subsequent signature by the author, or by making the contents of the letter known to other persons.—Sun Life Assur. Co. v. Bailey (Va.) 692.

PRODUCTION OF ASBESTOS IN 1902.

The production of asbestos in the United States in 1902, according to the report of Dr. Joseph Hyde Pratt to the United States Geological Survey, now in the press, was 1005 short tons, valued at \$16,200, chiefly from the mines at Sall Mountain, White county, Georgia. The production of asbestos in the United States has never been over 1200 tons per annum, and when these figures are compared with the amount of asbestos imported, which is almost entirely of the chrysotile variety, it will be appreciated how large is the demand for this variety.

The total value of the imports of asbestos in 1902 was \$762,432 as compared with \$691,828 in 1901, with \$355,951 in 1900, and with \$312,068 in 1899—an increase of over 100 per cent. in the four years. Nearly all the asbestos imported in the United States is obtained from Quebec, Canada. The value of the Canadian production in 1902 was \$1,148,319, as compared with \$1,186,434 in 1901, with \$763,431 in 1900, and with \$485,849 in 1899, an increase of about 240 per cent. in the four years.

14 per cent. of the Massachusetts deaths are from consumption—the white death. The next largest cause, of course, is brain disease. Moral: beware of bad air and good beans.

Talking "depression" makes depression.

San Francisco's assessment roll now aggregates \$427,452,000, a gain of 7½ millions in the year. Including the reduction of values on old buildings the gain was \$21,000,000. Increased value of realty is the main cause. One piece advanced from \$90,000 to \$150,000 within about a year and a half.

ALLEGED WIT.

Medical Examiner (to applicant for life insurance)—Well, I believe that is all. Just sign your name—but hold on! You understand that your policy becomes void if you visit Breathitt County, Ky., do you?

Applicant—Yes, sir.

Medical Examiner—That will do. Sign your name here.—Chicago Tribune.

Defiance: "Lay on, mad throng," hissed the tragedian; "lay on! Ye may cast your antiquated eggs: 'twill avail ye naught. Never shall Hamphat McBooth bow his neck to the yolk."—Cornell Widow.

"You call zat building a 'fire trap?'" asked the perplexed foreigner. "How can a house be a trap for ze fire?"

"It catches fire so easily. See?" said the native.

But he couldn't see—such is the unreadiness of the untrained foreign intellect in grasping the idioms of our rich and expressive language.—Chicago Tribune.

"The average life of a fire engine only thirty years?" said an astonished caller at the engine house. "Why, such a tough-looking thing ought to last longer than that." "Well" said the old captain, "perhaps it would if it didn't drink and smoke so much."—From Jokes 1,000 Years Old.

"Well, I got rid of that life insurance agent in short order," savagely remarked Mr. Higgsworthy.

"You didn't insult him, did you?" asked his wife.

"Insult him? No! I gave him my application for a policy, blame him?"—Chicago Tribune.

Gertrude—You say you've only been there two weeks and have an interest in the business?

Vansant—Yes; I was two hours late this morning, and the boss told me I'd better take an interest in the business.—Exchange.

UNION

**CASUALTY
AND SURETY
COMPANY**

Cash Capital, - \$ 250,000 00
Losses Paid, over \$2,500,000 00

OF ST. LOUIS, MO.

BUSY
ALERT
EARNEST
RESTLESS
AMBITIOUS
WIDE-AWAKE
MONEY-MAKING

MEN

CAN SECURE VALUABLE CONTRACTS

We have the Policy—The best ever offered—You have the "sand"—The qualities that win—We can work together for big results—Let us hear from you—Only live, rustling Agents, men *not* content with small incomes, wanted.

Pacific Coast Department:

G. C. CHAMPION, City Manager

T. M. MORGAN, Manager.

FIREMAN'S FUND BLDG., SAN FRANCISCO.

 **ESTABLISHED IN 1845.**

PRUSSIAN NATIONAL

INSURANCE COMPANY (OF GERMANY)

CAPITAL, . . . \$2,250,000.00 ASSETS, . . . \$3,480,433.00

United States Branch 315 Dearborn St., Chicago.

THEO. W. LETTON, Gen'l Manager

WM. G. WHILDEN, Ass't Manager

W. LOAIZA & CO., State Agents, 216 Sansome St.

JOHN A. PRINSEN, Special Agent.

C. J. STOVEL,
MANAGER

AMERICAN INSURANCE CO. of Boston,

DUTCHESS INSURANCE CO. of Poughkeepsie, N Y.

NEW YORK FIRE INSURANCE CO. of New York
FIREMEN'S INSURANCE CO. of Baltimore

411 California Street

Telephone Main 548

SAN FRANCISCO

BRANCH OFFICE:

323 South Hill Street, : : Los Angeles, Cal.

C. J. STOVEL, Marine Agent for Coast for British America, 411 California St., San Francisco

Our Special Agents pay
Pacific Coast Losses
by Sight Drafts on
Crocker-Woolworth Bank,
San Francisco.

CONTINENTAL

Fire Insurance Company

OF NEW YORK.

WESTERN DEPARTMENT (including Pacific Coast) RIALTO BUILDING, CHICAGO, ILL.

GEO. E. KLINE, *Vice President*

C. R. TUTTLE, *Assistant Secretary*

ARTHUR G. NASON & CO., Metropolitan Managers, 228 Montgomery St., San Francisco, Cal.

PACIFIC COAST SPECIAL AGENTS:

F. P. WILSON,	No. 435 California Street,	San Francisco, Cal.
R. T. ARCHER,	No. 216 West Second Street,	Los Angeles, Cal.
F. H. RHODES,	Post Office Box 1432,	Denver, Colorado.
W. A. WILLIAMS.	Post Office Box 750,	Portland, Oregon.

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 J. M. HOLCOMBE, Vice-President
 WM. A. MOORE, Secretary

Phoenix Mutual Life Insurance Co.

...OF HARTFORD, CONN.

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Manager Pacific Department

Claus Spreckels' (Call) Bldg.
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Just issued. The easiest on the market to sell. SMALL RATES? BIG ADVANTAGES? Agents should not fail to call and investigate.

Incorporated 1852

Milwaukee Mechanics' Insurance Co.

Milwaukee, Wisconsin

Cash Assets \$2,717,214.49
 Surplus 1,467,660.39
 Total Losses Paid . . . 9,351,314.00

PACIFIC DEPARTMENT, 410 CALIFORNIA ST.
 SAN FRANCISCO

L. L. BROMWELL
 MANAGER

GILBERT E. OVERTON
 Special Agent and Adjuster, San Francisco

FRANK E. WALSH
 Special Agent and Adjuster, Los Angeles

HOME F. & M. INSURANCE CO.

OF CALIFORNIA.

Incorporated 1864.

Financial Standing of the Company January 1, 1903:

Assets	\$1,367,987.42
Liabilities	691,464.89
Surplus Funds for Policyholders	\$676,522.53
Capital (fully paid in gold coin)	300,000.00
Net Surplus over Capital and all Liabilities	\$376,522.53

HOME OFFICE: 409 California Street, SAN FRANCISCO

WM. J. DUTTON, Pres., STEPHEN D. IVES VICE-PRES., FRANKLIN BANGS, Secy.,
J. F. R. WEBBER, Ass't Secy. GEO. STEEL, Marine Secy.

The Mutual Benefit LIFE INSURANCE CO.,

NEWARK, N. J.

FREDERICK FRELINGHUYSEN, - - President

ASSETS (Market Values), Jan 1, 1903 . . \$82,833,726.16
LIABILITIES, N. J. and N. Y. Standard . . 76,178,960.43
SURPLUS 6,654,765.73

MUTUAL BENEFIT POLIGIES

CONTAIN

Special and Peculiar Advantages

Which are not combined in the

POLICIES OF ANY OTHER COMPANY.

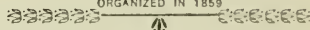
PICKERING & STILES, Managers,

503 California St. cor. Montgomery, San Francisco

Germania Fire Insurance Company

OF NEW YORK

ORGANIZED IN 1859



Cash Capital, - - - - -	\$1,000,000.00
Net Surplus, - - - - -	2,542,883.00
Total Assets, - - - - -	5,643,477.00

W. H. BREEDING, Manager

238 Montgomery St. : : San Francisco

Transatlantic Fire

Insurance Company
Of Hamburg, German

Assets, - - - - -	\$2,342,855.00
Surplus to Policyholders, -	1,250,000.00
Cash Assets in U. S. - - -	576,686.00
Surplus in U. S. - - - - -	319,180.00

V. GARUS DRIFFIELD, Manager.

H. DANKER, Ass't Manager.

Pacific Department :

213 Sansome Street, - - - San Francisco.

COMPETITION LESSENER

Through Special Agency Contracts that Protect Solicitors from Competition with their own Company Agents, and Special Policy Contracts whose Original Superior Features are Unduplicated.

ANY BUSINESS MAN

of Ability and Integrity who wishes to Establish Himself in a Permanent Position with Increasing Income, will be considered for Agency Work. Particulars on Application.

THE Fidelity Mutual Life Insurance Co. of Philadelphia

J. G. Fouse

PRESIDENT

For Agency apply to

ALEXANDER McKNIGHT, Vice-President

GEO. A. RATHBUN,

General Manager

Rooms 1, 2 and 3, Fifth Floor, MILLS BUILDING
SAN FRANCISCO

PACIFIC SURETY COMPANY

OF CALIFORNIA.

Paid-up Capital, - - - \$250,000

Surplus as to Policyholders, 312,271

Assets, - - - - 381,178

Guarantee and Casualty Fidelity and Court Bonds

Bonds of Suretyship issued on behalf of persons holding positions of trust. We also act as surety on Bonds required in Court Proceedings. ♡ ♡ ♡ ♡ ♡

PLATE GLASS INSURANCE

DIRECTORS:

Geo. C. Perkins H. S. Crocker H. L. Davis

Wm. H. Crocker F. P. Deering

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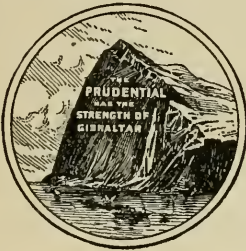
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A. P. Redding, Sec.

HEAD OFFICE:

326 Montgomery St., San Francisco.

✉ Correspondence Solicited with Responsible Agents.



The Prudential Agent

HAS to offer a most varied line of Life and Investment Policies, on both Participating and Non-participating Plans. He has a

Most Advantageous Agency Contract with Liberal First Year and Renewal Commissions. The Company has Open Territory in which it desires good representatives.

For particulars write

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA
JOHN F. DRYDEN, President. Home Office, Newark, N. J.

The United States Fidelity and Guaranty Company

HOME OFFICE: BALTIMORE, MARYLAND.

Acts as SURETY ON BONDS of every kind, and BURGLARY INSURANCE, including LOSS OR DAMAGE FROM BURGLARY, THEFT or LARCENY.

Assets, January 1, 1903, \$3,375,400.64 Surplus to Policyholders, - \$1,972,211.76

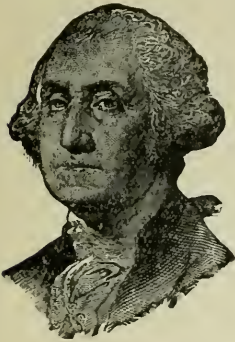
San Francisco Department embracing CALIFORNIA, NEVADA and ARIZONA,

JOHN H. ROBERTSON, } Managers.
FRANK M. HALL, }

216 Sansome Street, San Francisco,

The death rate of Manila for the first quarter of the past four years has decreased from 46.80 per one thousand

population on the first quarter of 1900 to 22.17 for the first quarter of 1903.



The Washington Life Insurance Company,

OF NEW YORK.

W. A. BREWER, President,

E. S. FRENCH, Vice-Pres.

ASSETS, \$17,000,000.00

PAID TO POLICYHOLDERS, 36,500,000.00

85, 86, 87 and 88,
Chronicle Bldg.,
San Francisco.

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WANTED!

To energetic business producers good Territory, excellent terms, and every facility for obtaining business.

Address at once:

HOWARD PERRIN, General Manager
State of California.

BLAIR T. SCOTT, Gen'l Manager, Oregon, Washington and Idaho,
610-11-12-13 Chamber of Commerce, PORTLAND, ORE.

The Fidelity and Casualty Company of New York

Assets, Jan. 1, 1903	\$5,498,694.55
Surplus to Policyholders	1,750,254.11

INSURANCE:

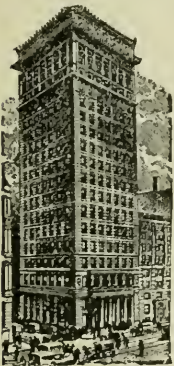
FIDELITY—Bonds of Suretyship for persons in Positions of Trust.
CASUALTY—Personal Accident and Health, Liability, Burglary, Plate Glass, Steam Boiler, Elevator and Fly Wheel.

Officers:—GEORGE F. SEWARD, President; ROBERT J. HILLAS, Sec'y and Treas.; HENRY CROSSLY, Asst. Secretary
FRANK E. LAW, 2d Asst. Sec'y; EDWARD C. LUNT, 3d Asst. Sec'y

CHAS. J. BOSWORTH,
Manager.

PACIFIC COAST DEPARTMENT

316 California St.
San Francisco, Cal.



SURETY ON BONDS.

AMERICAN SURETY COMPANY OF NEW YORK.

HENRY D. LYMAN, President.

STATEMENT, December 31, 1902.

RESOURCES, including Capital, \$2,500,000.00 : \$5,637,436 88
LIABILITIES, including Reserve, 667,651.27 : 1,037,646 41

Bonds issued for Employes, Administrators, Guardians, and in Judicial Proceedings

SAMUEL G. MURPHY, Resident Vice-Pres.

CHARLES A. SHURTLEFF, Attorney.

HARRY W. LOBB, General Agent Pacific Coast.

OFFICE:

GEORGE L. SEYBOLT, Inspector.

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SAN FRANCISCO.

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EVERY ONE IS AN INVITATION, DIRECTLY OR indirectly, to apply for an agency—every advertisement in this book. Write "If you are unrepresented, or if you contemplate a change of agency." No offense if you mention the Coast Review, but you don't have to. You may make very desirable connections in this way. If you receive



a Coast Review sample copy, preserve it as a convenient directory of insurance companies.

Williamsburg City Fire Insurance Company

of New York—Incorporated 1853

Surplus to Policyholders \$2,287,286.00

OLD AND
TRIED

Glens Falls Insurance Company

of New York—Incorporated 1849

Surplus to Policyholders \$3,524,955.29

Undivided Profits \$2,352,893.74

Westchester Fire Insurance Company

of New York—Incorporated 1837

Surplus to Policyholders \$3,140,888.00

EDWARD E. POTTER, = - General Manager

412 Pine street, San Francisco

Employers Liability

(Limited)

Assurance Corporation, of
London, England

Head offices for United States,
71 Kilby St., Boston, Mass.

Samuel Appleton, Manager and
Attorney for the United States.

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Of all kinds at very low rates. Employers' Liability Policies indemnifying employers against claims for accidents to employees. Individual, Fidelity Bonds and Accident Policies. Workmen's Benefit Policies. Vehicle Insurance. General Liability Policies on buildings. Elevator insurance.

CHAS. J. OKELL & CO.

General Agents

401 California St. San Francisco, Cal.

Canton Insurance Office

(LIMITED)

OF HONGKONG, CHINA

Capital paid up (Gold) \$ 250 000 00
Cash assets (Gold) 1,525,019 89
Surplus beyond Capital and all
other liabilities (Gold) . . . 782,129 53

The above company insures Marine and Rail risks, and has deposited in the United States U. S. gold bonds of the par value of \$200,000, for the protection of policyholders in this country.

PARROTT & CO., Agents

(Since January, 1882.)

304 California Street
San Francisco, Cal.

J. J. THEOBALD, Manager.

Capital and Accumulations, : : \$2,482,426.00

North German Fire Insurance Co.

OF HAMBURG

WALTER SPEYER,

225 SANSOME ST

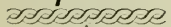


GERMANY.

GENERAL AGENT.

SAN FRANCISCO, CAL.

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MARINE INSURANCE
COMPANY, LIMITED .
Of Liverpool, London and
Manchester



Capital Subscribed \$10,000,000
Capital Paid Up 1,000,000
Reserve Fund, in addition
to capital 2,250,000



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MANAGER
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San Francisco

Sub-Agencies at All the Principal Pacific
Coast Ports and at Honolulu

BRITISH AND FOREIGN

Marine Insurance Company
Limited OF LIVERPOOL



Capital Subscribed . . \$6,700,000 Gold
Capital Paid Up . . . 1,340,000 Gold
Reserve Fund, in addition
to capital . . . 3,000,000



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316 CALIFORNIA ST
SAN FRANCISCO



A. H. SMALL MANAGER

Svea Insurance Co. * * * *
of Gothenburg. . . .

American Fire Insurance Co.
of Philadelphia. . .

Agricultural Insurance Co.
Watertown, N. Y. . .

The Delaware Insurance Co.
of Philadelphia. .

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General Agents Pacific Coast Department,
411-413 California Street.

Total Assets Represented, Over Fourteen and a Half Millions.

The London Assurance Corporation
OF London
INCORPORATED BY ROYAL CHARTER, A. D. 1720.

Cash Assets, " = \$20,315,950.00

SPECIAL AGENTS:—J. M. MENDELL, San Francisco; W. H. BONSALL, Los Angeles;
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F. W. TALLANT, BRANCH SECRETARY

PACIFIC BRANCH: 205 and 207 Sansome Street, SAN FRANCISCO, CAL.

The Niagara Fire Insurance Company
OF New York
ORGANIZED A. D. 1850

Cash Assets, " = \$3,608,154.00

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Sun Insurance Office

Oldest and Wealthiest
Purely FIRE INSURANCE
Office in the World.



Founded in
1710

Cash Assets, . . . \$10,521,545 00

Net Surplus, . . . 7,203,430 00

Pacific Department 215 Sansome Street, - - San Francisco.

Michigan F. & M.

Insurance Company

OF DETROIT, MICH.

D. M. FERRY, - President.

F. H. WHITNEY, Vice-Pres. E. J. BOOTH, Sec'y.

Capital Paid up, : : : : \$ 400,000.00

Cash Assets, : : : : 864,702.00

Surplus to Policyholders, : : : : 551,339.00

Pacific Department 215 Sansome Street, San Francisco.

The Pacific Department Embraces: California, Nevada, Utah, Arizona, Oregon,
Washington, Idaho, Montana, Hawaiian Islands, and Alaska.

C. A. HENRY & CO., General Agents.

FIREMAN'S FUND

INSURANCE COMPANY

FIRE

HOME OFFICE:

MARINE

Company's Building, Sansome and California Streets

SAN FRANCISCO

Capital,	.	\$1,000,000 00
Surplus,	.	2,800,721 82
Assets,	.	5,202,587 60

Officers

WILLIAM J. DUTTON,

PRESIDENT.

BERNARD FAYMONVILLE,

VICE-PRESIDENT.

J. B. LEVISON,

2D V.-PRESIDENT AND MARINE SEC'Y.

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GENERAL AGENT.

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A. K. SIMPSON, ASS'T MANAGER,

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Boston, Mass.

Southeastern Department

EDGAR S. WILSON, MANAGER

Macon, : Georgia.

Atlantic Marine Department

JOSEPH HADLEY, MANAGER

72 Beaver Street, : New York.

Founded 1871
Volume 64, No. 3

September, 1903

\$3.00 Per Year
.25 Per Copy

THE

Coast Review

(INSURANCE)

Offices--508 Montgomery Street, San Francisco

MRS. J. G. EDWARDS

E. H. BACON

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The Great Fire Insurance Company of the World.

Gross Assets
\$56,130,745

Assets in U. S.
\$11,232,031



The statement of the condition of the United States Branch on the 31st of December, 1902, in accordance with the laws of the State of New York, is as follows:

ASSETS.....	\$11,232,031.31
LIABILITIES.....	6,419,828.39
SURPLUS.....	\$4,812,202.92

As an illustration of the Company's practice in maintaining its Assets in the United States in years of excessive loss, the following figures may interest policyholders:

Year.	Assets Jan. 1.	Income.	Expenditure.	Excess of Expenditure
1871	\$3,054,361	\$3,163,901	\$5,122,653	\$1,958,752
1872	3,640,450	3,733,101	4,448,999	751,898
1873	4,163,290			

Thus showing *Excess of Expenditure* in the two years of \$2,710,650
And *Increase of Assets* in the same time of 1,110,939

Progress of the United States Branch:—Net Fire Premiums: 1848, \$4,519; 1858, \$471,988; 1868, \$1,739,620; 1878, \$2,422,126; 1888, \$3,928,010; 1898, \$4,979,422.

LOSSES.—The amount paid in satisfaction of Fire Losses in the United States in the course of 55 years is \$88,686,877.73 This large sum, in conjunction with the growth of the Company's business, evinces the confidence of the public and the faithfulness with which the Company's losses are adjusted and paid.

PACIFIC DEPARTMENT ESTABLISHED 1852.

Chief Office, 422 California Street, San Francisco.

CHAS. D. HAVEN, *Resident Secretary.*

C. MASON KINNE, *Assistant Secretary.*

SPECIAL AGENTS:

R. G. BRUSH

JOHN W. GUNN

W. H. RAYMOND

THEO. SUMMERLAND

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THE COAST REVIEW.

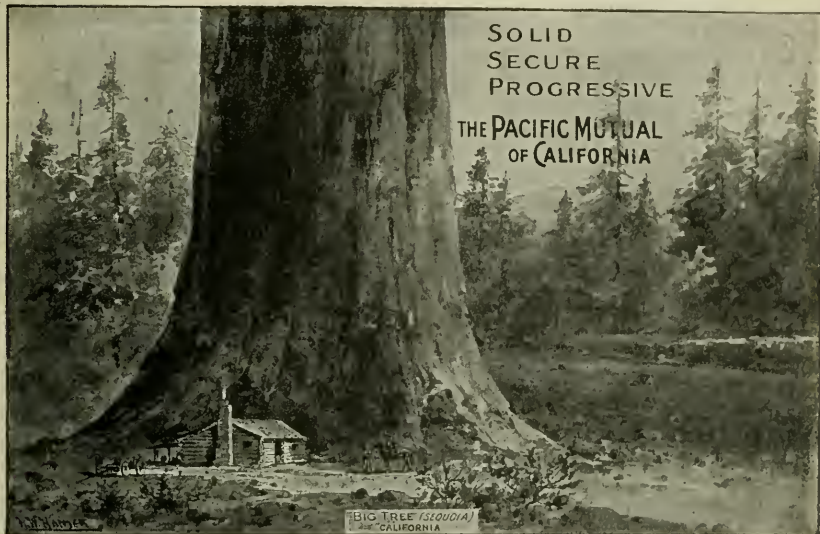
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GEO. W. SCOTT, *Vice-President*
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R. J. MIER, *Assistant Secretary*



THE ONLY
PACIFIC COAST LIFE AND
ACCIDENT COMPANY

ORGANIZED 1868



The Pacific Mutual Life

INSURANCE COMPANY

LIFE AND ACCIDENT AND HEALTH

PROGRESS in every branch characterizes the Company's affairs for 1902. It was indeed the banner year in all respects. As compared with previous years it shows more insurance written; more lives insured; a greater amount added to the volume of insurance in force; an increase in surplus; greater gains in income, and in assets—and all without undue pressure in any direction. This growth was concurrent with the broadening of its field of operations and the introduction of new and improved plans of Life and Accident insurance. The Company's past record, its present facilities, the aim of its management for an active yet conservative course, and the popularity of the Company, give promise of a future productive of best results for policyholders.

Best and Safest Legal Organization
✿ ✿ for Policyholders. ✿ ✿

Has Paid Over
\$14,000,000.00 Claims.

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ENDOWMENT BONDS!

HEALTH POLICIES!

ACCIDENT POLICIES!

ANNUITIES!

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CHAS. E. WARRENS, General Agent, Marquam Building, Portland, Or.
FRANK N. McCANDLESS, General Agent, Luzon Bldg., Tacoma, Washington.
CLINTON J. HUTCHINS, General Agent, 920 Fort Street, Honolulu.

PHÆNIX ASSURANCE COMPANY ✕ ✕ ✕ PROVIDENCE-WASHINGTON INSURANCE CO.

Phoenix
Assurance
Company . . .

OF LONDON
Established 1782

Providence=
Washington
Insurance Co

OF RHODE ISLAND.
Incorporated 1799

BUTLER & HEWITT,

General Agents for Pacific Coast.

413 California Street, - - - - San Francisco

EDWARD A. TEMPLE, President H. S. NOLLEN, Secretary

BANKERS LIFE ASSOCIATION

DES MOINES, IOWA Organized July 1, 1879

STATEMENT FOR THE YEAR 1902.

ASSETS.		LIABILITIES.	
Deposited with the Auditor of State .	4,499,284.38	Death Claims proven and Unpaid . .	None
Cash in Banks and Treasury	155,972.19	Death Claims not proven	\$ 78,000.00
Other Items	949,292.34	Other Items	9,430.70
	<u>\$ 5,604,548.91</u>	Balance to protect contracts	<u>5,517,118.21</u>
			<u>\$ 5,604,548.91</u>

Increase in Guarantee Fund in 1902	\$ 340,707.00
Increase in Reserve Fund in 1902	335,129.77
Insurance In Force January 1, 1903	178,534,000.00

G. F. WINK, State Agent

14 McALLISTER STREET, SAN FRANCISCO.

National Life

Insurance Company of Vermont

JOSEPH A. DeBOER, President
JAMES T. PHELPS, Vice-President
JAMES B. ESTEE, 2nd Vice-President
OSMAN D. CLARK, Secretary
H. M. CUTLER, Treasurer
DR. A. B. BISBEE, Medical Director
C. E. MOULTON, Actuary
F. A. HOWLAND, Counsel

This Company Held January 1, 1903, and Gained During the Past Decade:

Assets	\$25,335,030.36;	Gain 189 %
Surplus	2,584,763.70;	Gain 158 %
Insurance	118,301,698.00;	Gain 102 %

Sells the Most Modern, Profit-Sharing, Non-Forfeitable Contracts of Life, Term, Endowment and Annuity Insurance.

Good Agency Contracts for Reliable Men

G. M. STOLP & SON, General Managers

81-85 Crocker Building

San Francisco, Cal.

A. D. WALKER, General Manager, 424 Bailey Building, Seattle, Wash.

C. M. SMITH, General Manager, 422 Hennessy Block, Butte, Mont.

F. E. BUSBY, General Manager, 202-204 California Building, Denver, Colo.

GEO. D. ALDER, General Agent, McCormick Block, Salt Lake City, Utah.

Pacific Underwriters, San Francisco, Cal. (FIRE)

Assets	\$5,159,336 92
Surplus to Policyholders	1,890,423 78

Colonial Fire Underwriters, Hartford, Conn.

Assets	\$5,424,437 00
Surplus to Policyholders	2,481,273 00

Marine Insurance Co. L'd, of London, England)

Organized 1836 (MARINE.)

Capital (\$5,000,000.00) Paid-up	\$ 900,000 00
Assets	6,324,865 01
Surplus to Policyholders	5,115,561 62

Pacific Department - - - - 420 California Street, San Francisco

G. W. McNEAR,

GENERAL AGENT,

WILLARD O. WAYMAN,

MANAGER.

SPECIAL AGENTS AND ADJUSTERS:

MAXWELL H. THOMSON,

LESLIE H. LORD,

ARTHUR M. THOMSON

HEALTH AND ACCIDENT INSURANCE

PHINEAS C. LOUNSBURY,
President.

*The Preferred
Accident Insurance Co.*
OF NEW YORK.

KIMBALL C. ATWOOD
Secretary.

ASSETS, January 1, 1903	\$ 1,109,908 62
SURPLUS TO POLICYHOLDERS	484,678 74
CLAIMS PAID, OVER	4,416,480 00

Health and Accident Policies.

The Best Insurance

FOR BUSINESS and
PROFESSIONAL MEN.

The Easiest Insurance

FOR AGENTS
TO SELL

 LIBERAL COMMISSIONS and RENEWAL CONTRACTS TO GOOD MEN.

THOS. CODWIN,

Manager Pacific Coast Department,

G. C. FARRELL,

Assistant Manager.

FREDERIC A. STEARNS, General Agent

GENERAL OFFICES, Mills Building, : SAN FRANCISCO

RIGHT and FAIR

THE right plans of Life Insurance, honest in purpose, correct in principle; fair methods of dealing with policyholders and agents, impartial in treatment, just in settlements—all cardinal aims of the management of the UNION MUTUAL.

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PORTLAND, MAINE

FRED E. RICHARDS, Pres.

ARTHUR L. BATES, Vice President

Good Agents always welcome; satisfactory territory open for men of that stamp.

Exclusive Territory may be had on Application to

WILLIAM C. LEAVITT

Manager

713 Market St., Spreckels' Annex

San Francisco, Cal.

THE PENNSYLVANIA

FIRE INSURANCE COMPANY of Philadelphia.

Incorporated 1825



ASSETS,

January 1st, 1903

\$5,797,583.91

SURPLUS,

to Policyholders

January 1st, 1903

\$2,597,098.09

One of the OLDEST and STRONGEST Fire Insurance Offices in the United States.

Office Pacific Coast Department: 508-10 CALIFORNIA ST., San Francisco.

RUSSELL W. OSBORN, Manager.

HOMER CRAIG, General Adjuster.

CHESTER DEERING, Sup't of Agencies.

SPECIAL AGENTS:—S. P. Mesick, Frank Agnew.

Organized 1854

<div>1854</div>	<div>Hamburg - Bremen</div> <div>Fire Insurance Company</div>	<div>1903</div>
-----------------	---	-----------------

OF HAMBURG, GERMANY

Capital and Accumulations, \$3,726,181.40

Assets in the United States, Jan. 1, 1903 . . . \$ 1,733,385.00

Surplus in the United States, Jan. 1, 1903 . . . 373,751.00

Losses Paid in the United States, over . . . 14,889,731.00

RUDOLPH HEROLD, Jr.,

General Agent Pacific Department

HARRY C. BOYD,

415 California Street

Assistant General Agent.

San Francisco

Provident Savings Life Assurance Society

OF NEW YORK.

EDWARD W. SCOTT, PRESIDENT.

THE BEST COMPANY FOR POLICY HOLDERS AND AGENTS.

SUCCESSFUL AGENTS, AND GENTLEMEN SEEKING REMUNERATIVE BUSINESS CONNECTIONS,
MAY APPLY TO THE HEAD OFFICE, OR ANY OF THE SOCIETY'S GENERAL AGENTS.

CARL C. GROSS,

General Manager for California.

Rooms 709-13 Claus Spreckels Building, Market and Third Sts.,

San Francisco.

Department of the Pacific States and Territories of the

SCOTTISH UNION & NATIONAL

Insurance Company of Great Britain

This is one of the Oldest and Wealthiest
Companies in Existence.

Organized

1824

Capital:

\$30,000,000

Assets in the United States:

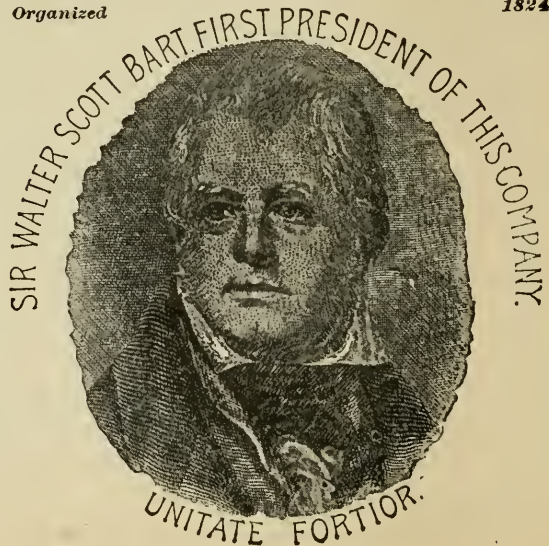
\$4,581,956.

Surplus in the United States:

\$2,381,880.

T. J. A. TIEDEMANN,
General Agent.

439 California Street,
San Francisco





London & Lancashire

Fire Insurance Company,

Of Liverpool, Eng.

Subscribed Capital,	.	.	.	\$10,637,500
Cash Assets,	.	.	.	9,235,295
Assets in United States,	.	.	.	2,746,215



Orient Insurance Co.

Of Hartford, Conn.

Authorized Capital,	.	.	.	\$2,000,000
Assets,	.	.	.	2,164,321



The State Fire Ins. Co., L'd,

Of Liverpool, England.

Authorized Capital,	.	.	.	\$5,000,000
Assets in the United States,	.	.	.	335,626



THE NETHERLANDS

Fire and Life Ins. Co.

(EST. 1845.)

Of The Hague, Holland.

Capital,	.	.	.	\$1,600,000
Assets in United States,	.	.	.	493,943

PACIFIC COAST DEPARTMENT,

324 Montgomery Street, : : : : : San Francisco.

WM. MACDONALD, Manager,

D. E. MILES, Ass't Manager.

THE COAST REVIEW.

"The Leading Fire Insurance Company of America."

Cash Capital * *

\$4,000,000.00

Incorporated



Cash Assets * *

January 1, 1903

\$14,949,520.98

1819

NET SURPLUS.....\$ 6,022,603.36

Surplus as to Policyholders 10,022,603.36

Losses Paid since organization { 84 years } \$93,642,582.42

BOARDMAN & SPENCER, General Agents

E. C. MORRISON, Supervisor of Agencies

LOUIS MEL,
W. L. GAZZAM,
J. A. MURPHY.

} Special Agents and Adjusters

Office, 514 California St., San Francisco

THE

HARTFORD

Fire Insurance Company,

Organized 1794.

ASSETS, . . . \$13,443,560 37

NET SURPLUS, . . . 3,181,153 73

BELDEN & PALACHE, Managers Pacific Department

313 California Street, : San Francisco

Special Agents and Adjusters.

J. J. AGARD

J. J. DENNIS

JOHN M. HOLMES

W. O. MORGAN

The Coast Review.

Vol. 64.

SEPTEMBER, 1903.

No. 3

A MONTHLY INSURANCE MAGAZINE. WITH SUPPLEMENTS. DEVOTED
TO ALL KINDS OF INSURANCE THAT INSURES. PUBLISHED
ON THE FIFTEENTH OF THE MONTH.

The Coast Review Company, 508 Montgomery Street San Francisco.

INSURANCE IN THE COURTS.

BRIEF LESSONS IN INSURANCE LAW.

This department has caught up with the American courts. No additional decisions are reported at the time of going to press.

FIRE—Agreement that there shall be no waiver by act of investigating is valid.

Where deed is not delivered, even if recorded, title does not pass.

Failure of company to cancel, or consent to, within a reasonable time, makes valid other insurance.

Insurer must prove increase of risk.

Adjuster, under certain circumstances may waive any policy condition.

Contract to re-sell qualifies the ownership.

Conveyance to wife is conveyance within the meaning of the policy clause.

Removal of tenant to admit new tenant is not vacancy.

Husband has no interest where wife alone is named as insured.

Honest misstatement does not avoid policy.

Vendee in possession and bound to buy is sole and unconditional owner.

MARINE—Two Marine decisions are given in our Digest.

SURETY—There are two surety decisions in our Digest.

SPRINKLER—A sprinkler leakage decision in our Digest, under Steam Boiler. Also a sprinkler decision under Sprinkler Casualty.

EMPLOYERS LIABILITY—Failure to give notice for more than three weeks is not

immediate notice. Bank's liability does not release surety.

ACCIDENT—It is not negligence to pass from one car to another.

Death from overdose of medicine is an accident.

Death from inflammation of the appendix caused by bicycle riding is not an accident.

HEALTH—Word "illness" does not refer only to bed sickness.

LIFE—Adopted child is same as by birth, with vested right.

Where fraternal society reduces benefits a member may treat the insurance contract as rescinded and sue at once to recover all payments made thereon. F. 650.

Assignment to person paying premiums gives an interest only to the extent of the payments.

Policy payable to a married woman belongs to her surviving children, though they are not mentioned.

Four months is not a reasonable time for discovering that agent had substituted another policy.

Delivery of a policy is prima facie evidence of payment of premium.

One may in good faith take out a policy on his own life and assign it in good faith to a person having no insurable interest therein.

Our Digest of Recent Insurance Decisions.**"IGNORANTIA LEGIS NEMENEM EXCUSAT."****LIFE.****Virgin v. Morwick, Me., 55 A. 520.**

ADOPTED. Child beneficiary must be regarded as the testator's child, not by birth, but by law, and entitled to the proceeds of the policy as clearly as if he had been designated by name in it.

Held, that the adopted child's right thereto was by virtue of the contract in the policy, and so vested in him that it could not be altered or taken away by will or otherwise.

FRATERNAL LIFE.

Supreme Lodge Knights of Honor v. Lapp, Ky. C. A. 74 S. W. 656.

ILLNESS. The word "illness," in a benefit certificate, providing that the insurer will pay benefits of members who commit suicide in delirium resulting from "illness," does not refer only to such a sickness as confines one in bed.

It appeared that insured shot himself, and there was no motive shown for the shooting. For some days he had complained of headache, and his actions had been strange. He had been nervous, and had sleepless nights, and had complained a great deal of very violent pains in the head. Held, that the question whether deceased was at the time of his death suffering from delirium resulting from illness was for the jury.

INTEREST. Plaintiff, in event of a recovery, is entitled to interest on the face of the policy from the time it was due.

It is error to submit to the jury the question whether plaintiff is entitled to interest.

ACCIDENT.

Dezell v. Fidelity & Casualty Co., Mo., 755 S. W. 1102.

DEATH FROM MEDICINE. A policy insured against bodily injuries sustained through external, violent, or accidental means, but provided that it did not cover injuries resulting from anything accidentally or otherwise taken, administered, absorbed, or inhaled. Held, that the exception did not preclude a recovery for unintentional death caused by medicine, even though containing poison, taken or administered in

good faith to alleviate physical pain.

Appel v. Ætna Life Ins. Co., N. Y., 83 Supp. 238.

BICYCLE RIDING. Under a policy providing that if death result from accident while riding a bicycle, double sum shall be paid; but that if death result from other causes the insurer shall not be liable—the insurer does not become liable on the death of the insured from septic peritonitis resulting from an inflammation of the appendix, caused by the regular movement of the "psoas" muscle while the insured was riding his bicycle.

ASSESSMENT ACCIDENT.

Garcelon v. Commercial Travelers' Eastern Acc. Ass'n, Mass., 67 N. E. 868.

LOSS OF ARM. Under a policy insuring for the "loss of an arm" by accident, the policyholder is entitled to his insurance on the loss of his arm a little below the elbow.

Robinson v. United States Ben. Soc., Mich. S. C., 94 N. W. 211.

POLICY DIFFERENT FROM APPLICATION. The local was not the agent of insured in receiving the policy, so that, where it differed from the terms of the application, it became binding on insured in its altered form without his having had an opportunity to know and ratify its contents.

An express stipulation that the agent of the company should be deemed the agent of the insured would not change the case.

Where an application for accident expressly provided that the contract should be complete when received at the company's office, and accepted, the application and its acceptance formed the contract of insurance until the certificate was issued and received by insured in its stead.

NO NEGLIGENCE. A passenger on a vestibuled train was not guilty of negligence in passing from his car into the dining car when the train was moving at full speed, so as to defeat recovery on policy on his life, it appearing that he was thrown from the train through one of the side doors of the vestibule, which

was open, and killed, and it not being shown that he knew or ought to have known the door was open.

EMPLOYERS' LIABILITY

Rooney v. Maryland Casualty Co., Mass. 67 N. E. 882.

NOTICE. Failure to give written notice for more than three weeks is not a compliance with requirement of immediate written notice, even if verbal notice was immediately given agent.

Prior to the written notice, the attorneys had been investigating the circumstances of the accident, and endeavoring to settle for a small sum, and had requested plaintiff to make, and had received from him, a written report of the accident. Held, no evidence of an intention on the part of defendant to waive the breach of the condition for immediate notice.

Champion Ice Mfg. & Cold Storage Co. v. American Bonding & Trust Co., Ky., 75 S. R. 197.

BANK. Where it was known to the officers of a bank that plaintiff's employe was its bookkeeper and trusted agent, and that he was required to fill out and cash his employer's checks, though without authority to sign them, any change in the amount of plaintiff's checks, appearing in such employe's handwriting was within the apparent scope of his authority, and payment thereof by the bank would not impose any liability on it to reimburse plaintiff for the amount thereof.

RAISING The fact though conceded, that **CHECK.** a bank was liable for a loss resulting to plaintiff through the fraudulent act of his employe in raising the amount of checks drawn on the bank, would not release such employe's surety on a fiduciary bond from liability to plaintiff.

STEAM BOILER.

Hartford Steam Boiler Inspection & Ins. Co. v. Henry Sonneborn & Co. Md. C. of A., 54 A. R. 610.

SPRINKLER Defendant insured plaintiff **LEAKAGE.** against all immediate loss, except by fire, to assured's property, caused by the explosion of steam boilers on

plaintiff's premises. The building in which the boilers were located was equipped with an automatic sprinkler fire extinguishing system, and, on an explosion of a pipe attached to one of the boilers, large quantities of steam escaped into the cellar, which melted the heads of the sprinklers, from which large quantities of water escaped, injuring merchandise stored therein.

Held, that the explosion of the pipe was the proximate cause of the loss sustained, and the insurer was liable therefor.

SPRINKLER CASUALTY.

Wertheimer-Swartz Shoe Co. v. United States Casualty Co., Mo. S. C., 72 S. W. 635.

SPRINKLER A clause providing that assured **DEFECTS.** shall immediately notify insurer of any known defect which shall render the sprinklersystem more than usually hazardous, and shall cause such defect to be immediately repaired, applies to defects in the sprinkling machine only, has no reference to defects in any of the other appliances in assured's building.

NOT ACT Where a servant whose duty **OF INSURED.** it was to close iron shutters on the building placed the fastening rods over the pipes of an automatic sprinkler, breaking them, but it was not alleged that he knew that the consequence of so doing might be the discharge of the machine, such act was not the willful act of assured.

NEGLIGENCE. A clause providing that assured should not be liable for loss caused by assured's neglect to use all reasonable means to preserve the property insured thereunder, referred to means to be used after the accidental discharge of the machine, and had no reference to the care required to prevent the accident.

A policy provided that, in the event of loss, assured should immediately protect the property from further damage, separate the damaged property, put it in the best possible order, and make a complete inventory. A subsequent clause declared that the policy did not cover loss caused by assured's neglect to use all reasonable means to preserve property insured thereunder. Held, that subsequent provision excepted such avoidable loss from the policy, but did not exempt the insurer from a loss caused by the negligence of one of insured's servants.

SURETY.

Shea v. Fidelity & Casualty Co. of New York,
N. Y. S. C., 82 N. Y. Supp. 39.

RETURN OF SECURITY. Defendant was surety on a bond given by plaintiff, a liquor dealer. Plaintiff deposited with him \$1,600, to be held as indemnity during the term of the bond, and until all liability thereunder ceased, the money to be returned on demand, and on complete and satisfactory evidence of the cancellation and discharge of defendant's liability as surety. There was no provision in the liquor tax law for canceling such a bond, and no remedy by which plaintiff could cancel, or compel the people to relinquish, any claim they might have thereunder.

Held that, after the expiration of the certificate, and on proof by plaintiff that he had complied with all conditions of the bond, he could recover the money deposited, and was not compelled to wait until the bond was actually canceled, or until defendant was insured against any recovery thereon by the running of the statute of limitations.

City Trust, Safe-Deposit & Surety Co. of Philadelphia v. American Brewing Co.,
N. Y. C. of A., 67 N. E. 62.

LIABILITY OF UNDISCLOSED PRINCIPAL. A surety on a statutory bond, required to obtain a liquor tax certificate, had no knowledge that his principal was an agent of the real owner of the business, and was compelled to pay the judgment because his principal permitted gambling upon the premises.

Held, that he could maintain an action against the undisclosed principal to recover the amount paid, as the act of such principal caused a substantial loss to plaintiff for which the defendant was liable.

MARINE.

De Farconnet et al. v. Western Assur. Co.,
U. S. D. 122 F. R. 446.

LIMITATION WAIVED. After a vessel and a cargo had been sold by the master to pay salvage and other charges, a cargo owner, with the assent of the insurer, and upon its statement that the suit would be without prejudice to any claim against it, brought suit against the owners of the vessel to recover the value of the cargo so sold. Such suit was commenced within a year after the loss, but was determined adversely to the libellant after the expiration of the year, when

claim for the loss was made on the insurer. Negotiations for settlement were continued for several months, during which the insurer required proofs and documents, which were furnished by libellant with difficulty and at considerable expense. The insurer finally refused payment, but without making any objection to the time when the claim was presented. Held, that by its conduct the insurer had waived the provision of the policy limiting the time for prosecuting claims thereunder to one year after the loss, and that an action on the policy was not barred thereby.

Lewis v. Aetna Ins. Co., U. S. D. C., N. Y.,
123 F. 157.

PARTIES. A payee of a marine insurance policy, other than the owner of the vessel, who disclaims any interest, is not a necessary party to an action on the policy by the owner.

LOSS FROM STRANDING. An exception, in a policy of marine insurance on a vessel, of losses caused by the incompetency of the master or insufficiency of the crew, or other unseaworthiness, does not relieve the insurer from liability for loss or injury by stranding, which was a peril insured against, because the temporary absence of the master who constituted the crew may have been a contributing cause, where such absence was without the fault or knowledge of the owner, who had provided a competent master to render the vessel seaworthy in that respect.

FIRE.

Milwaukee Mechanics Ins. Co. v. Rhea & Son,
U. S. C. C. A., 123 F. 9.

OWNERSHIP. A vendee, in possession of property under a parol agreement by which he unconditionally bound himself to buy and pay for the property, is the "sole and unconditional owner," within the meaning of that term as used in fire insurance policies, and may truthfully represent himself as such in an application therefor.

Nelson et al. v. Traders Ins. Co. of Chicago,
83 N. Y. Supp. 220.

"ONE BUILDING." A building was three stories high on the street. In the rear were three so-called basements; the upper one extending under the entire building, and the other two only under the rear half. The floor on the level with the street formed the roof for the upper basement, and the building was in fact three

Supplement to the Coast Review.

September, 1903.

New Zealand Ins. Co. Appointment.

CLINTON FOLGER TO BE MANAGER AND
WALTER M. SPEYER TO BE ASSISTANT
MANAGER.

Inspector Hanna, who recently arrived in San Francisco from Auckland, has appointed Clinton Folger manager for the New Zealand Insurance Co., to succeed the late Wm. P. Thomas. Mr. Folger has been the acting manager since the death of Mr. Thomas.

Mr. Hanna has appointed Walter M. Speyer assistant manager. The manager of the marine department will be appointed within a day or two.

The new appointments are received with general favor on the street.

Mr. Folger has been in the service of the New Zealand ever since March, 1883, beginning as junior clerk. For a number of years past he has been virtually the assistant manager of this department. He is an experienced office man.

Mr. Speyer has been engaged in insurance work for some fifteen years. He has been with General Agent Tom C. Grant, General Agent George E. Butler, and for a number of years past with Managers Mann & Wilson, as special agent.

The new team of managers should score a great success.

The company and Mr. Hanna are to be congratulated.

B. F. Bauer Arrested at Salt Lake.

President Bauer of the Salt Lake Hardware Co., Salt Lake City, was arrested on Sept. 18, on a charge of unlawful storage of 100 lbs. of powder (Hercules) within the city limits.

A Kansas City man claimed a loss of \$48,000 on lemons. But on investigation it was later found that all the lemons in the United States were worth no more. Now this Kansas City man will hammer the insurance companies from this time on, and shout shrilly for mutual fire insurance.

stories, both in the front and in the rear. Held, that the structure was one building, within the meaning of a policy on plaintiff's goods in one part of the building, describing it as a three-story brick building, with basements, and containing a clause terminating the insurance if any part of building should fall.

FALL OF BUILDING. Where a substantial part of a building in which plaintiff owned insured goods fell, and the goods were injured in extinguishing the resulting fire, he could not recover insurance under the provisions of a standard fire insurance policy, as established by Laws 1886, c. 488, stipulating that "if the building or any part thereof fall, except as the result of fire, all insurance by this policy on such building or its contents shall immediately cease."

Cheever v. Scottish Union & Nat. Ins. Co., 83 N. Y. Supp. 730.

EVIDENCE. Evidence of the articles burned, with their cost price and the length of time they had been used, forms a basis for estimating their value at the time of the fire.

MISSTATEMENT. A mere misstatement of the loss, based on an erroneous estimate of values, in a claim against an insurance company, does not avoid the policy; to do this, the misstatement must be fraudulent.

Phenix Ins. Co. v. Luce Ted. C. A., from Ted. Dist. C. Mich., 123 F. 256.

FALL OF BUILDING. A provision of a fire insurance policy that if the building or any part thereof fall, except as the result of fire, all insurance by the policy shall immediately cease, creates a condition subsequent terminating the policy, the burden of establishing which rests on the insurer.

Where it was shown that the building fell, and an hour afterward a fire broke out in the ruins, which consumed them, the testimony of six or more witnesses that they saw flame shoot from the building before it fell, and of others that it was filled with smoke, was sufficient to justify the court in refusing to direct a verdict for defendant, the credibility of the witnesses and the weight to be given their testimony being matters for the jury.

There was also evidence that the building fell from structural weakness resulting from remodeling the interior then going on. The

fire department found no sign of fire in building or debris. An hour later fire broke out in the debris. The jury believed that a fire caused the fall, though after such fall there was no evidence of charred timber in the debris. Two witnesses swore they saw smoke in the building before it fell, and six witnesses with fine imaginations swore that they saw flames shooting from the building just as it fell. Perhaps a 2 a. m. rosy imagination colored the shooting cloud of dust. The case depended on the preponderance of evidence and the verdict of the jury, and the court of appeals held that it was not justified in disregarding the evidence. The trial judge declined to set aside the verdict as against the weight of evidence, and the court of appeals was without authority to review his decision in that respect. The whole case looks as if the insurers were the victims of incredible testimony and a sympathetic-antipathetic jury.

Union Ins. Co. of Lincoln v. McCullough, Neb. 96 N.W. 79.

HUSBAND'S RIGHTS. The fact that the husband of a married woman signs, with her, an application for insurance on her separate property, does not invest him with any right or interest in the policy issued on such application, and in which the woman alone is named as the insured.

VACANCY. Where the premises are described as in possession of a tenant, a provision in policy that it should become void if the premises became vacant or unoccupied is not violated by such a vacancy as is occasioned by the removal of the tenant in possession to allow the entry of another tenant.

McCarty v. Hartford Fire Ins. Co., Texas C. A. 75 S. W. 934.

EVIDENCE OF FRAUD. A week after the policy was issued the property was burned.

The fire commenced early in the morning. Plaintiff and the woman were alone in the house, the latter's little daughter having gone to spend the night with a neighbor. Both were fully dressed when observed shortly after the fire was discovered. The woman even had on her corset. Held to make such a prima facie case of conspiracy to collect the insurance that the acts and declarations of either plaintiff or the woman relating to the purpose of the conspiracy, and during its pendency, were admissible.

Melcher v. Insurance Co. of Pennsylvania, Me., 55 A. 411.

COMPROMISE. The compromise of a doubtful claim is a sufficient consideration for a promise to pay money for the settlement of such claim, and it is immaterial upon which side the right ultimately proves to be.

CONVEYANCE TO WIFE. A policy of insurance which provides that it shall become void if the property insured be conveyed without the assent in writing of the insurer is equally avoided although the conveyance by the insured is to his wife.

Farmers' & Merchants' Ins. Co. v. Hahn, Neb., 96 N. W. 255.

CONTRACT TO RESELL. Policy provided that the same should be void if the insured was not the absolute owner of the property covered thereby. The testimony disclosed that at the time of taking his deed to the property the insured, as part of the same transaction, executed to his grantor a writing, being either in the nature of a defeasance or a contract to resell at a given price within a certain time. The writing was not produced, nor was its contents shown by any witness who knew the same. Held, that no recovery could be had on the policy.

Dobson v. Hartford Fire Ins. Co., 83 N. Y. Supp. 456.

FORFEITURE. A waiver of proof of loss, when once established, cannot be recalled and a forfeiture insisted on.

RETAINING PROOFS. The retention by defendant of the proofs of loss, without objection, for a period of 9 or 10 days after they were served, was a circumstance which the jury could consider in disposing of the question of waiver.

ADJUSTER. Defendant placed the claim in the hands of its adjuster for settlement, and referred plaintiff to him as the proper person with whom to negotiate. Held, that he had power under these circumstances to waive any condition of the policy.

MUTUAL FIRE.

Home Mut. Ins. Co. v. Tomkies et al., Tex. C. of Civ. A., 71 S. W. 812.

FALL OF BUILDING. Provision in a policy that if the building, "or any part thereof," fall, except as the result of fire, the insurance shall cease, requires that

the fall be of some material or substantial part of the building.

Whether such part of the building had fallen would be a question for the jury.

If a material and substantial part of the building fell, the policy would be avoided, though the distinctive character of the building was not destroyed.

The main building was a two story structure, 50x50 feet, with a flat roof, from which a cupola, called a "third story" in the policy, 12x16, and 10 feet high, projected. The cupola was constructed for the purpose of operating therein part of the machinery belonging to the building, and all of it, except a few uprights, fell in a severe storm. Held, that the policy was avoided.

Taylor et al. v. Security Mutual Fire Ins. Co., Minn. S. C., 92 N. W. 952.

BURDEN OF PROOF. Action to recover on an insurance policy for loss by fire.

Defense, that the risk was materially increased by the erection of adjoining buildings with the consent of the insured. Held, when the insurer sets up a forfeiture of the policy, growing out of an alleged increase of the risk, the burden is upon the insurer to prove it.

QUESTION OF FACT. Whether the risk in any given case has been increased by the repair or alteration of the building insured, or the erection of other structures adjacent thereto, is always a question of fact for the jury, unless the facts be undisputed, and the inference therefrom be so certain and obvious that it must be self-evident to an ordinary man that the risk was increased by the acts complained of.

Hogue v. Farmers' Mut. Fire Ins. Co. of Sparta, Wis. S. C., 93 N. W. 849.

INSURABLE INTEREST. A vendee in a land contract had his interest insured in a fire policy. Thereafter the fee was conveyed by the vendor, and a new contract made between the vendee and the new owner of the fee, which called for the payment of the unpaid purchase money, back taxes, and unpaid interest; and subsequently, by agreement between the vendee, the new owner of the fee, and a third party, the second contract was surrendered, and a new contract of sale made, whereby the land was to be conveyed to the third party; the court finding that this was done to secure a debt owing

from the first vendee to the third party. Held, that the transactions amounted to an incumbrance of the first vendee's interest, rendering the policy void, under its provisions forbidding an incumbrance.

Continental Fire Ass'n of Ft. Worth v. Bearden, Tex. C. of Civ. A., 69 S. W. 982.

AUTHORITY The owner of property destroyed by fire sued an insurance company for failure of its agent to issue a policy as agreed, and the authority of the agent was denied. Held, that the authority of the agent was not merely in issue collaterally, so as to render secondary evidence of the agent's authority admissible, without notice to produce better authority shown to exist.

Fidelity Mut. Fire Ins. Co. v. Lowe et al., Neb. S. C., 93 N. W. 749.

AGENT. An agent for an insurance company, authorized to solicit insurance, and receive, fill out, and transmit applications for insurance, binds the company which he represents in all knowledge received by him in the filling out of the application; and where an applicant in good faith states the answers truthfully, and the agent, with knowledge of the facts, enters false answers, and the policy is issued thereon, the wrong of the agent will be imputed to his principal, and the company will be estopped by the statements of its agent.

Persons dealing with an agent of an insurance company are not bound by latent restrictions upon his powers, nor can restrictions stated in the policy subsequently issued relate back to the acts of the agent in and about the preparation of the application for insurance.

Ormsby v. Laclede Farmers' Mut. Fire & Lightning Ins. Co., Mo. C. of A., 72 S. W. 139.

WAIVER BY COMPANY. Where an agent knowing that the property on which insurance is sought is incumbered, writes in the questions and answers in an application, whereby it appears that there is no incumbrance, the insurance company waives any right to forfeit the policy because of the untruthful statement in the application.

Where insured informs the agent of the company that he has made a contract to sell the property, and the agent again tells him that will make no difference with the policy, the company is estopped to forfeit the policy because of such contract.

Perry v. Farmers' Mut. Fire Ins. Ass'n, N. C. S. C., 43 S. R. 837.

OVERDUE ASSESSMENTS. An acceptance and retention by the company of an overdue assessment after the destruction of the insured property by fire waives forfeiture and continues the policy in force.

Where, after judgment against a mutual fire insurance company in an action on a policy, it refuses to make an assessment on its members necessary in order to raise funds with which to pay the judgment, the policyholder may have mandamus to compel such assessment.

Germinder v. Machinery Mut. Ins. Ass'n, Ia., 94 N. W. 1108.

ADJUSTER'S PROMISE. The petition alleged that the insurer's adjuster had agreed to pay to the assured a certain sum within a specified time. Defendant admitted during the trial that proper proofs of loss were made. Held not error to permit the assured to testify that the adjuster promised to pay such sum.

PREJUDICIAL. It is prejudicial error to permit a material witness to be asked on cross-examination if he had been accused of burning a barn.

Swedish-American Ins. Co. v. Knutson, Kan., 72 P. 226.

OTHER INSURANCE. The provisions of policy by a mutual company, and of the by-laws of the company attached to such policy, to the effect that the procuring of additional insurance upon the property covered shall render the policy void, unless the written consent of the company be indorsed on the policy, are waived by the failure of the company either to cancel the policy or to indorse its consent within a reasonable time after notice to it of the additional insurance, and before loss occurs.

A judgment in favor of assured in action upon a fire policy will not be reversed for failure of court to instruct jury with reference to a provision of policy if record fails to show affirmatively that such provision was brought to the attention of the court before the case was submitted.

Hogadone v. Grange Mut. Fire Ins. Co., Mich., 94 N. W. 1045.

TITLE. Where a deed is recorded, but not delivered, and there is no intention on the part of the grantor that title shall pass, it does not do so.

On an issue whether title to certain land had passed from the owner to his wife, it appeared that he had a deed to her recorded, and he testified that it was made with intent to transfer the property, and that when he placed the deed on record he understood that he had transferred the property, but he also testified that he did not intend to give his wife the property or release his claim to it, and that his only object was to get the record title out of his name, so as to ward off creditors. Held, that the evidence warranted a refusal to find that the husband intended to pass title to the wife.

ARBITRATION. A provision of a fire policy to the effect that in case of disagreement "as to the amount of valuation in whole or in part said matter in difference shall be determined by the arbitration committee," etc., whose decision shall be final, relates only to cases of disagreement as to the "valuation," and is not applicable to a controversy between the parties in which the validity of the claim against the insurer is in question.

Keet-Rountree Dry Goods Co. v. Mercantile Town Mut. Ins. Co., C. A. St. L., 74 S. W. 469.

INVENTORY. An insurer who made an investigation as to the value of a stock of merchandise destroyed by a fire occurring at night did not thereby waive the stipulation of the policy requiring the assured to keep an inventory in a fireproof safe, though the investigation was made after the assured had informed the insurer's representative that the inventory had been left in a desk in the store and burned, where before the investigation the representative and assured expressly stipulated in writing that the investigation should be without prejudice to either party.

VALID AGREEMENT. An agreement, signed by an assured under a policy and a representative of the insurer after a loss, but before anything was done by the latter to ascertain the amount of the loss, providing that any action taken by the insurer in determining the cause of the fire and the amount of the loss should not waive the conditions of the policy nor the rights of either of the parties, is valid.

No WAIVER. An insurer, under policies insuring a store building in a fixed amount and the stock of merchandise therein in another and separate sum,

who stated in a letter to the assignee of the policies after a loss, in a response to a letter demanding a settlement that if the settlement of the policies included payment of their gross amount the insurer would decline, did not thereby waive the stipulation in the policies requiring the assured to safely keep an inventory of the stock, and deliver the same, in case of loss, to the insurer on call.

Legal Brevities.

FIRE.

Where an entire loss under a policy was payable to a mortgagee, and the insurer elected, by requesting that the loss be submitted to arbitration, to pay the same in money, instead of replacing the property, the insured was not thereafter authorized to waive such effect of the arbitration, as against the mortgagee. *Ia., 94 N. W. 1100.*

Where a premium note was payable at a particular place, and provided that failure to pay the same at maturity should forfeit the policy, the fact that the note was not at the place of payment at maturity did not prevent a forfeiture of the policy for failure of insured to pay the same, in the absence of proof that insured was ready and willing to pay the note at the place where it was payable. *Texas Fire Ins. Co. v. Knights, Tex., 74 S. W. 809.*

MARINE.

Under the Pennsylvania statute making the agent through whom a foreign insurance company which has not complied with the laws of the state does business therein personally liable on the contracts made by him, the liability of the agent is statutory, and not upon the policy; and a provision of the policy limiting the time for bringing suit thereon has no application to an action against the agent. — *Adler - Weinberger S. S. Co. v. Rothschild & Co. (C. C.) 145.*

ACCIDENT.

In an action on a policy of accident insurance, where the answer showed that insurer was fully cognizant of facts, it must be conclusively presumed that it had notice thereof in due time. — *Dezell v. Fidelity & Casualty Co. (Mo. Sup.) 1102.*

LIFE.

An assignment of a life insurance policy, executed in compliance with the terms of the policy by the assured and the only beneficiary, divests both of them of, and vests the assignee with, the entire legal interest in the policy. *55 A. 509.*

General.

Dawson City.

The present force of the fire department of Dawson, N. W. Ter., is as follows:

	Per month.
1 chief	\$250
2 captains	200
1 engineer	225
2 engineers	200
3 stokers	185
8 horsemen	175
3 drivers	175
20 Total	\$3,755

There are three engine houses and a river scow; three steam fire engines, one 80-gal. chemical, one 40-gal. chemical, one hook and ladder, one hose wagon, three hose reels, 7,850 ft. of 2½ inch hose. The autophone fire alarm system, with nineteen street boxes. From May to December inclusive there were thirty-six fires—eleven in November and thirteen in December. The losses were:

May	\$ 455, no insurance
June	400, " "
August	905, " "
September	10, \$10 "
October	1,430, no "
November	85, \$5 "
December	9,895, \$2,000 "

CITY ORDINANCE.

A bylaw of the city of Dawson (No. 40) provides for an inspector of buildings, the construction and repair of buildings, and defines the fire limits, within which all buildings "shall be veneered or encased on the outside with brick or iron and sheet asbestos," and the roofing to be covered with metal slate or tiles, gravel and felt, shingles laid in lime or mortar. Provision is also made for the care or demolition of unsafe buildings, in danger of falling or beng set on fire. The duties of the city electrician are defined.

The people of Dawson, it is evident, are confident of the future of their city. They are taking the right steps to make it a substantial and permanent place.

Individualities.

I often read of plus this and that, but of all I prefer surplus.

Non-explosive gasoline has been revived. The man who experiments with it may never be revived, however.

The Critic of New York and the Post of Chicago are throwing mud at each other. This is what their readers like and pay for.

The dowager empress of China has been cutting off the heads of editors. There are underwriters who sympathize with this old colored lady.

I notice with acidity that the press always credits Mathew Arnold with the phrase "sweetness and light." The sourest of writers originated that phrase—not Arnold.

The insurance commissioner of Wisconsin evidently believes he is a Host within himself. Some of the big life companies, however, are reckoning without this Host.

The daily papers of San Francisco severely criticised a penitentiary warden because he was too severe with prisoners. A dozen of the murderous scamps escaped, and then the daily papers all said the warden was too easy with the prisoners. You can't get ahead of our enterprising dailies.

The Review of London and its editor have been living together for thirty-five years and are not tired of each other yet. What was it the maiden lady said when she kissed the cow? The Review is a yellow paper but not a yellow journal. It is of solid worth and is true gold.

Insurance Press in large type says of the Independent Order of Foresters, "Amount Paid for Death Claims in 1902 the Largest in Order's History." I have a natural and pardonable sympathy with a fool, but the man who penned that pleases me too well. Any growing company may have—almost every growing company has—the largest record of death claims in its history, just as its premium income or membership is the largest.

HIU VERLORE.

Jameson & Frelinghuysen have secured control of the Spring Garden. New directors have been elected. C. P. Porter, who visited this Coast some time ago, continues as secretary and superintendent of agencies.

The Austin Fire now has \$200,000 capital paid in. It will come West as soon as it has its contemplated surplus paid in.

The American of Newark is doing so much business in Manager Sheldon's department that it may build an office building in Rockford, Ill.

Montana Tax Decision.

ALL COMPANIES MUST PAY THE TAX ON PREMIUMS IN EXCESS OF LOSSES AND EXPENSES, THE LAW IS CONSTITUTIONAL.

The supreme court of Montana, in the test case of the Northwestern Mutual Life Insurance Company against Lewis-and-Clark County, has upheld the constitutionality of section 681 of the civil code of the state. The points at issue were:

Does sec. 681 apply to foreign mutual life companies?

Does said section authorize the assessment of taxes against said life companies?

Has said section been repealed?

Is said section constitutional?

The section in controversy provides, with characteristic circumlocution and tautology, that "each and every" insurance company must pay a tax on net premiums in excess of losses and ordinary expenses incurred.

The eighth legislature passed a bill that such county taxes paid by fire companies should be applied to the support of volunteer fire departments in the county where the premiums were written, and to the support of the disability fund where paid fire departments exist.

The state supreme court decided, last month, that the legislature intended the law to apply to life companies—which is evidence that the life men up there did not enlighten the legislators. Further, that the act of February 8, 1897, is a general license law, which does not repeal any part of section 681; and the law is constitutional except the clause providing that insurance companies are "subject to no other taxation under the laws of this state except taxes on real estate and the fees imposed by law." Otherwise, adds the court, a company might be the owner of a vast amount of personal property in the state on which it could not be taxed.

It is probable that this exemption clause, now pronounced unconstitutional, was the inducement for passing a law specially taxing the companies on their net premium receipts.

Aachen & Munich Fire Insurance Co.

The annual statement of the old Aachen & Munich Fire Insurance Co. is a fine exhibit of resources and prosperous business. Large gains were made all along the line. The company now has over six millions of gross fire assets. It is in superb condition. Surplus as regards policyholders is in round numbers equal to two dollars for every dollar of liability. Business is increasing and losses are moderate.

Consulting the Coast Review Fire Chart we find the following figures:

Assets	\$6,302,476
Liabilities	3,164,438
Surplus to Policyholders	3,138,037
Surplus over Capital and Liabilities	2,688,037
Premiums	2,878,551
Losses	1,359,977

It was a very good year for the Aachen & Munich. Assets gained \$365,000, surplus gained \$109,300, and premiums gained \$379,250. The income was \$779,668 in excess of losses and expenses.

The United States branch has over a million dollars invested in the United States. Of this amount over a third is surplus.

Manager Bertheau of the Pacific department increased the company's business in this field over 30 per cent. last year, and incurred moderate losses.

Many proposed new buildings in San Francisco have been postponed or given up on account of inability to get men and materials. Carpenters and plasterers in particular are scarce at high wages and short hours, and charge for time in going to and returning from work in the suburbs.

The "silly season" being here, some of our exchanges are discussing the Jew as a life insurance risk. It is erroneously asserted, for example, that the orthodox Jew, who eats no pork, never has cancer.

The truth is that in some respects the Jew is a good life insurance risk; in other respects he is not. Much depends on the employment and on the environment. With the same sanitary conditions

and the same employment the Jew workman is not longer lived than the Gentile workman. He is more temperate perhaps, but he does not engage so actively in out door sports.

Field Men.—Our directory of Coast field men is printed elsewhere, revised to date.

Protection from Rebate.

An exclusive contract is offered by the Conservative Life—that is, its combination life, accident and health policy. Renewal contracts direct with the company, which are declared to be advantageous, are offered agents in the West and in Wisconsin.

Favors Coinsurance.

Speaking of the limitation of the application of the co-insurance clause, by the legislature of Missouri, Insurance Commissioner Dearth says in his annual report:

"I consider it unfortunate that the application of said clause was in any wise restricted as to the value of the property seeking insurance, as it appears clear to all students of fire underwriting that if its application on all risks, regardless of value, was even obligatory under the statutes, the result would be a material reduction in the fire waste and a corresponding reduction in the premium rates."

Public Adjusters.

Bad breed, these public adjusters, stirring up strife, charging up needless expense to the claimant, and increasing the payment only by fraud.

The arrest of Darius W. Ettinger of a New York firm of so-called public adjusters calls out this account by "Captious" in The Surveyor:

"It may be of interest to fire insurance men to know of the peculiar circumstances which brought to the notice of the companies, the alleged irregularity of this adjustment. In discussing the case with a prominent insurance man last week he made the following statement: 'Mr. ——— had a fire and called in the above mentioned firm of public adjusters to assist him in the settlement. The assured stated that he wanted to recover a certain amount of money from the companies. After going over the books, the adjusters informed

him that this would be impossible unless he were enabled to obtain bills in order to swell his account to the extent of \$10,000. The assured stated that he thought he could get them from a certain firm in the same line of business downtown. He was advised to try. He laid the case before said firm, and they informed him that they would accommodate him with said bills. The bills were duly made out and entered upon one of the books of the firm in question. The bills were then presented by the public adjusters to the adjusters of the fire insurance companies, and finally the claim was settled and paid. So far smooth sailing prevailed. But the firm furnishing said bills had the misfortune to fail in the course of a short time thereafter; a receiver was appointed, and in going over the books found the sum of \$10,000 owing from the claimant. A messenger was dispatched to the claimant with a statement that said bills were now due and payable, and unless settled at once action would be commenced for the collection of the same. Result: claimant was compelled to admit that these bills had been obtained for the purpose of collecting from the fire insurance companies, and the goods represented by said bills had never been purchased or furnished. The receiver then communicated with the fire insurance companies, and they in turn placed the case in the hands of the district attorney for his action, and the result was, the indictment and arrest of the insured and of his adjusters.'

"This statement is, as I have it, from a gentleman who undoubtedly is in a position to know whereof he speaks, and if it develops that this story be true, it is certainly one of the most interesting adjustment cases of which I have heard for many years past."

The growing Illinois Life has taken over the Kansas City Mutual Life. The policyholders of the latter preferred the Illinois to the National of Chicago-Washington.

The reserve fund is sometimes called the *wealth* of life insurance companies. It is obviously *not* such, but a debt from the corporation to its members; a great trust fund confided to the managers.—Pelican.

The Union Casualty & Surety Co. now occupies the entire floor of a new St. Louis sky-scraper.

Manager Peters of the Minnesota Mutual Life is issuing some finely printed words, "Not Lightly Spoken," in two volumes.

**Qualifications of Foreign Corporations
in Idaho.**

An act amending Title 4, Section 2653 of the Revised Statutes of Idaho Concerning Corporations.

Be it enacted by the legislature of the state of Idaho:

Section 1. That section 2653 of the revised Statutes of Idaho be amended to read as follows:

Section 2653. Every corporation not created under the laws of this state must before doing business in this state, and every such corporation now doing business in this state, must within three months after the taking effect of this act, file with the county recorder of the county in this state in which is designated its principal place of business in this state a copy of the articles of incorporations of said corporation duly certified to by the secretary of state of the state in which said corporation was organized, and a copy of such articles of incorporation duly certified by such county recorder with the secretary of state paying to the latter the same fees as are provided by law to be paid for filing original articles of incorporation, and must within three months after the passage of this act or from the time of commencement to do business in this state, designate some person in the county in which the principal place of business of such corporation in the state is conducted upon whom process issued by authority of, or under any law of this state, may be served, and within the time aforesaid must file such designation in the office of the secretary of state, and in the office of the clerk of the district court for such county, and a copy of such designation certified by either of said officers, must be evidence of such appointment; and it is lawful to serve on such person so designated any process issued as aforesaid, and such service must be deemed a valid service thereof. Such notice and designation of agent on whom process may be served, shall run from the time of filing same as herein provided, until his successor is appointed by such filing, or said office becomes vacant by resignation filed by such agent in the office in which his appointment is filed, or by his death, or removal from

such county; and in case of such vacancy said corporation shall within sixty days thereafter refill said office as herein provided. No contract or agreement made in the name of, or for the use or benefit of such corporation prior to the making of such filings as first herein provided can be sued upon or be enforced in any court of this state by such corporation, and such corporation can not take or hold title to any realty within this state prior to making such filings, and any pretended deed or conveyance of real estate to such corporation prior to such filings shall be absolutely null and void; and any and all officers, agents and representatives of said corporation, or person claiming to be officers or agents of the same, who shall make or attempt to make any contract or agreement or contract any indebtedness in the name of such corporation or for its use and benefit, before such original filings are made, or while such corporation is in default upon filing a reappointment as herein provided, shall be jointly and severally, personally liable upon and for all such contracts and agreements as principal contractors. Every such corporation which fails to comply with the provisions of this section shall be denied the benefit of the statutes of the state limiting the time of the commencement of civil action and any limitations in such statutes shall only run in favor of any such corporation during such time as shall be within the state—such person duly designated, as aforesaid, upon whom such service can be made: Provided, further, That such foreign corporations complying with the provisions of this section shall have all the rights and privileges of like domestic corporations, including the right to exercise the right of eminent domain and shall be subject to the laws of the state applicable to like domestic corporations.

Under a life insurance policy providing that no action can be maintained thereon unless commenced within six months after the decease of insured, where the last day of the sixth month falls on Sunday, plaintiff has the whole of the ensuing Monday in which to sue. 82 N. Y. Supp. 971.

Norwich Union Fire Insurance Society.

The 106th annual statement of the Norwich Union Fire Insurance Society of England makes this old company a seven millionaire, and shows a very satisfactory state of affairs, with the remarkably low loss ratio of 48 per cent. Losses and expenses left a balance of \$977,487 out of the \$5,288,308 income, with no increase of liabilities. Over \$900,000 was added to the assets. This is an admirable showing.

The principal figures in the annual statement are as follows:

Assets	\$7,086,931
Liabilities	3,165,420
Surplus	3,921,511
Net Surplus	3,261,511
Premiums	5,115,850
Losses	2,456,788

The United States branch of the Norwich Union has nearly two and a half millions invested in this country. Of this amount \$725,764 is surplus. The company is doing well in this country too; and it is a little remarkable that the favorable loss ratio in the United States was about the same as that on the company's business in the rest of the world.

The Pacific department under Manager Wm. H. Lowden, wrote \$209,828 in 1902, a goodly gain, with only 41 per cent. losses.

The silliest thing we have seen in the insurance press is this:

"He was a bicyclist scorching along on a dark night. He saw two lights coming down the road. He decided to cut between them. He did so, and it seems they were the lights of an automobile."

Of course there is not a word of truth in this. No bicyclist would ever attempt to ride between companion cyclists "on a dark night," especially when the lights indicated that their handle-bars were almost touching.

Australia.—The chairman at the annual meeting of the New Zealand Ins. Co. said: "In some of the states of the commonwealth of Australia, where the prolonged drought has been keenly felt, the losses have been above the average."

—The local agent that places insurance in an unauthorized company is a fraud.

—A woman has an insurable interest in the life of the man whom she has contracted to marry.—Opitz v. Karel (Wis.) 948.

—The Insurance Law Journal for August contains important fall of building and explosion damage decisions, recently the subject of much comment.

—Remember, that you can now always find the resources of every American fire company having \$200,000 or more capital, in the Coast Review Fire Chart, whether it is represented here or not.

—Unreasonable delay of an insurance company in acting on an application for insurance does not amount to acceptance.

—Brink v. Merchants' & Farmers' United Mut. Ins. Ass'n (S. D.) 929.

—San Francisco Licenses.—Eastern contemporaries, as usual, got things wrong when they wrote about the "new" insurance license fees in San Francisco. There are no new fees, but merely a republication of a very old ordinance last May.

—Hawaii.—The foreign companies will be unable to comply with the new Hawaiian law requiring the filing of home office statements on or before April 15. Doubtless the insurance commissioner will "read" the law liberally and accept United States branch statements. The law can be amended at the next session and be made clear on this score.

—Vacation.—It is usually unwise to go far for your vacation. On this Coast beautiful mountain regions and peaceful valleys are near every home. Travel hundreds of miles and the vacation is less enjoyable than if taken in an adjoining county perhaps. Change is needed, but any sort of "country" is change enough for the town man. Take San Francisco for example. Across the bay in Marin county there are mountain fastnesses, forests, streams, beautiful scenery, for a dollar or so railroad fare—all equal in pleasure and health giving to remote districts where the railroad fare is ten or twenty dollars.

Absurdity of the Newspaper Puff.

Occasionally, especially about the holidays, the reader of a daily paper finds a number of complimentary paragraphs about insurance companies. One New York mutual life company formerly spent considerable money on telegraphed puffery. Many of the companies and schemes thus praised at so much much per line—the writer being the company—are now in limbo.

Here is an interesting sample which we find in an old copy of the Daily Chronicle:

SUCCESSFUL ACCIDENT COMPANY.

A novel and successful creation of the past few years in the accident insurance business is the California Mutual Benefit Association. It follows after the financial methods of prominent fraternal societies, and by maintaining central organization without expensive regalia and lodge accessories is better able to meet the pressure of sick and accident indemnities.

"In conversation yesterday Secretary Hanna stated that the society had been organized three years and had paid out nearly \$2,000 in benefits. Dr. C.A. Davis, a prominent physician, is the president. The secretary states that the society is thoroughly prosperous, the extensive membership firm, increasing and loyal, and the association promptly and fully paying every just claim presented. The reserve fund, which assures beneficiaries their indemnities, consists of 15 per cent. of all dues received, and it covers the entire possible liabilities of the society."

The reader, perhaps, is not prepared to believe that the association thus editorially puffed and vouched for, with its extensive and loyal membership, and with a reserve fund covering all possible liabilities, soon died.

We cite the above extract as a fair example of the worthlessness of the endorsement of insurance companies by the secular press.

San Francisco Fire Department.—The fire department's report for the fiscal year records 741 alarms, of which 3 were third alarms; also 587 "silent." May had the largest loss—\$302,267, on which the insurance paid was \$226,511. Additional water-mains to the amount of 58,400 feet were laid, and 167 new hydrants were set. There are 4,025 hydrants in service. The department has 37 steam fire engines, 1 combination hose and

chemical wagon, 7 chemical engines, 1 water tower, 2 monitor batteries; also 14 emergency engines.

Something New. Life Patrol.

The board of health of Chicago in a recent bulletin says:

"There is no life insurance patrol to supplement the labors of the health department, nor have the life companies ever exerted their influence for the better equipment of this department as the fire insurance companies continuously do for the fire department. To 'the man in the street' there would seem to be a close parallel between the two interests."

To a man up a tree, who can see better than the man in the street, there is no parallel.

It is the business of the city fire department to extinguish fires, and not to reduce loss by preventing water damage. The underwriters' salvage patrol spreads tarpaulins to save property which otherwise would be damaged by the act of putting out fires.

The Chicago health department would have the life companies supply wagons, medicines and physicians to be rushed to the aid of the injured and the dying.

Doubtless the life and the accident companies would be willing to assist the health authorities with a patrol if everybody were insured, just as, in cities, nearly all property is insured. Awaiting that happy time the companies do not feel like contributing, at the expense of their policyholders, to the relief and "salvage" of men who decline to insure life and limb.

Many inquiries are made as to the standing of unfamiliar companies. We refer the inquirers to the list of under-grounders and wildcats in the Coast Review Fire Chart. If the company is on the list, let the agent and property-owner beware of it.

An item has been going the rounds of the insurance journals concerning the insurance of matter sent through the mails and referring to it as an innovation.

The Home has been doing this class of business for a number of years. The Commercial Union is writing registered mail matter. The Coast Review Manual fifteen years ago contained a paragraph dealing with this very subject.

Goods Owners Cannot Recover.

Warehousemen.—The owner of goods destroyed by fire while in storage with other goods owned by the warehouseman is not entitled to recover a portion of the insurance collected by the warehouseman on general policies covering all goods for which he was liable, without showing that he has not been indemnified for the loss by other insurance. *Friedman v. Woods Motor Vehicle Co. (C. C. A.) 413; Smith v. Woods Motor Vehicle Co., Id.*

If They Describe Themselves as Agents.

Marine.—Persons issuing policies of marine insurance on behalf of an insurance company, and afterwards issuing slips or permits to be attached thereto, in which they described themselves as "agents," are estopped to deny such agency when it is sought to hold them liable as agents under a state statute.—*Adler-Weinberger S. S. Co. v. Rothschild & Co. (C. C.) 145.*

Proposed Oregon Mutual Dose.

Oregon.—The prune-growers have resolved to try the laxative effects of a dose of mutual fire insurance. There is no better time than now. The stock companies will gladly give them a lot of bitter pills.

Notary Bonds.

A bond without a cessation of liability would seem to be an undesirable risk; but a number of bond companies are very eager for notary business, though it would be difficult to say when liability under a bond given a notary public will cease. Laws of the various states differ as to this liability, however.

In the East there are practically no rates. Notary bonds are being written "at any old rate," and several companies, it is said, allow the notary a commission on his own bond, besides.

—Companies doing little or no business are seldom seen in court as defendants.

—The wise surety company does not guarantee the man whose salary is too small.

—Hilo, Hawaii.—A. E. Sutton & Co. have retired from the insurance business altogether.

—In Paris air, electric and steam automobiles pay 50 cents insurance; gasoline sparkers, \$1.00; others \$1.50.

—Send the Coast Review evidence of any business, or of attempts to get business, on the Coast by wildcats, Lloyds, etc.

—New York City.—Local business is reported dull. Are the non-boarders getting it? Whose fault? Or has the wave of prosperity subsided.

—Oakland, Cal.—Many electrical defects are reported. If this be true and unusual something definite should be done. A few fires would be a good argument. Unfortunately there are too few fires in Oakland.

—To the Receiver of a Sample Copy.—Look it over with a view to subscribing. Put this copy on your desk for future reference. It is a directory of prominent and successful insurance companies. You may want the address of some general agent, or company next week, to apply for an agency.

—Through the courtesy of the Underwriters' Laboratories, Chicago, we are in receipt of a pamphlet announcing the establishment of a four years course in fire protection engineering, to be given at the Armour Institute of Technology, Chicago. The course will begin this September. The technical training in fire protection proper will be under the supervision of the experts at the Underwriters' Laboratories, and will be given at the laboratories because all new devices, appliances and materials that are vital to fire protection or have a bearing on the fire hazard are taken there to be tested. In addition there will be lectures by prominent insurance officials, architects and contractors.

Tar Paper Between Floors.

If there had been a layer of tar or building paper between the double floors of the building on the northwest corner of Halleck and Sansome streets the water damage would have been much less than it was. The water-tower deluged the third story and the water-soaked through the floors into the stores beneath, and probably more than doubled the damage.

By-Laws No Part of the Contract.

A provision unreasonable as a by-law may be good as a contract. The by-laws, if not contrary to charter or law of the land, are binding on members and are presumed to be known to them. The by-laws referred to in the application as the basis of the contract are no part of the contract. C. A. Mo., 74 S. W. 486.

The saloon-keeper's probability of dying soon is 50 per cent greater than that of the average of other kinds of employment.

The Sun Life Office of Threadneedle street, London, advertises "assurances without medical examination for male or female lives; premiums payable monthly if desired; participation in 90 per cent. of total profits."

Ten Years Ago in New Zealand.

About the holidays of 1893 the following appeared in the Antipodes:

CHRISTMAS, 1893.

To the Fire Underwriters of Dunedin—

Fellow Idiots: Accept my cordial greetings at this festive season. This is indeed a time for mutual congratulation! We have truly shown a spirit of self-sacrifice (of our companies interests) that has awakened the admiration of all premium payers great and small. Vive la guerre! Let our motto continue to be "I'll go one better." Hurrah! to-day the cry is "English v. Colonials!" and the audience applaud to the echo. To-morrow let it be "Unlimited v. Limited," next day "A to M v. N to L." Keep the merry ball a rolling.

What says the white livered cur? It is easier to break down than to build up. Down with him. Shall we let him spoil our fun and at this joyous season too?

Vive l'Anarchie! Smash tariffs, smash average agreements, smash associations, smash everything. Our millenium is dawning. To wish you a

Merry Christmas and Happy New Year would be superfluous. They are inevitable.

Yours affectionately, Fire Underwriter.
Seacliff, Dec. 24th, 1893.

Two years later the like letter would have applied to the Kil-Kenny-Kat situation on the Coast. Happily, Board and non-board people are wiser now. Knifing is a quieter, more skillful and more decorous art in these mildly competitive days.

Minnesota Insurance Report; Elmer H. Dearth, commissioner. A double book of about 800 pages. Mr. Dearth says: "A mutual company, other than in the matter of expense, can not furnish fire insurance indemnity any cheaper than a regular joint stock company, so long as the same class of risks is covered and business methods employed." No cheaper, if they furnish genuine indemnity.

A subscriber writes: "Your reviews of annual statements are so clear and matter of fact that I read them in order to keep posted as to the condition of companies. The so-called reviews in some insurance journals are really nauseating, for one can't help but read 'between the lines' the evidence of puffery and an appeal to personal vanity. Keep out the sweet taffy and my digestion will stand the solid facts."

We are not editing this journal specially in the interest of non-advertisers. Why should we?

This is a queer name: "Marine and General Mutual Life Assurance Society." It is a London company.

Miscellaneous quotable information in the Coast Review Fire Chart for 1903.

—One agent, writing from British Columbia to us, says: "The San Francisco managers understand conditions up here." This seems a neat way of putting the case.

In the Effete East.—Fire losses have begun to increase. The total American losses for 1903 will probably be more than in 1902. So will the premiums.

Life and Casualty.

Ancient Order of United Workmen.

Elsewhere we print a sarcastic letter on the A. O. U. W. by an old member. He tells how he was fooled and what he thinks of the new freeze-out rates for a man of his age. He has a right to be melancholy.

The average mortality cost is steadily increasing, though the membership is still increasing. When the decrease comes, as it surely must, the deficit will be startling, unless only the aged and the sick desert the ship.

The A. O. U. W. collected \$10,000,000 assessments last year and paid \$9,860,412 losses. It had 451,570 members on January 1. This was a gain of over 24,000, which helped reduce the death rate not a little. With the increased rates recently adopted, and the forced-out older men, a decline in membership may possibly be shown soon.

Ancient Order of United Workmen. COMPLAINING LETTER FROM A MEMBER WHO JOINED THE ORDER OVER TWENTY YEARS AGO.

Editor Coast Review:

I joined the Ancient Order of United Workmen over twenty years ago, being most emphatically assured that I would never have to pay more than \$1.50 a month, including the 50 cents monthly for lodge dues. I was also assured that the law of the order fixed the largest number of possible assessments for California in one year at twenty-two; and further, that we should never have so many as twenty-two in one year. If because of an epidemic or other great calamity such a contingency should ever occur, the supreme lodge would pay the deficiency, that is, the excess over the twenty-two assessments.

But this was not all. I had many things drummed into me concerning the swindling methods of the old line companies. Much was said of the "enormous salaries" paid their officers, of their "palatial office buildings," of the enormous reserves of

which their policyholders had been robbed—reserves which the members of the Ancient Order of United Workmen could always "carry in their own pockets." I was told that the old line companies made big sums by confiscating all moneys paid on forfeited policies, and yet that many of these companies failed. Last, but not least, I was assured that the old line companies seldom paid a death claim until after a lawsuit.

These were all trump cards, but the reserve in my own pocket was surely the joker. I might have justly fancied that the rattle of it in my pocket at every step I took would proclaim me to the world as an Ancient Workman.

As I needed insurance at the time. I pondered seriously over these matters, and seeing so many people joining the order, who I believed knew more of such matters than I did, I concluded that the statements mentioned above must be substantially correct. So I also joined the procession and became a member of the Ancient Order of United Workmen.

I at once subscribed to the Pacific States Watchman, the organ of the order; and read every number, and listened to the speeches of its editor, who seemed to know more about life insurance than any other man living. At any rate, whatever he said "went." He was the great "I am" of fraternal insurance, and he spoke and wrote with such assurance as to convey the impression that he expected the entire membership to look up to him as "It." Alas! too many of us did so, and now, when too late, we find that he did not know a — thing about it. He was talking for coin, just as much as any life insurance man. I am told that that is still his profession—that he is still championing the delusion of fraternal life insurance, notwithstanding his failure as an A. O. U. W. prophet.

This "Moses" more than confirmed everything I had been told before joining. He showed that a member would have to live seventy years after joining before he could pay in \$2,000, even if the full twenty-two assessments were levied; that peo-

ple died faster between ages 40 and 50 than at any other time of life. The Masons and the Odd Fellows were lugged in to prove that in an order like the Workmen the death rate never exceeded 10 in 1,000. A lot of English societies, "just like the Workmen," were often quoted as giving \$2,000 insurance for \$20 a year, and as having been giving it for 150 years and more. I now know that such companies never existed in England or anywhere else. The story was false.

The fraternal editor, in his intuitive wisdom, fixed the "experimental point" in fraternal insurance at a membership, sometimes 25,000, at other times 50,000; and, greatly to our comfort, we were constantly reminded that we had safely passed this point. This celestially wise man was the first to make the discovery that it cost no more to insure the life of a man of 50 than one of 30; that the members never passed 40—that is, the average age of the membership never passed 40; further, that one of the chief sources of income was from suspended members.

To have cast a doubt on any of these propositions a few years ago would have been treason and *lese majestie* of the rank-est description. Now no one but a ——— fool believes a word of them.

When the maximum number of assessments in this state was increased from 22 to 24 I experienced a slight shock, but when it further increased to 28, and when even 30 assessments proved insufficient to pay the death losses, it jarred on me.

At each change we were told that the order was now on a solid basis; we were now passed the "experimental point," and in future we would go on swimmingly without further change.

But alas! next came the "classified" rates, and my eyes were then opened to the fact that people did die faster when over age 50 than under, that the average age did go over 40 years, that an insurance of \$2,000 could not be carried for \$20 a year; in short, that the "Great I am" of fraternal insurance and fraternal journalism knew a whole lot of things that weren't so.

I thought he was knocked out; he was not even out of breath; for in the next round he came up as smiling as ever. With a side-step he got in a "part of the experimental" blow on the bleeding nose of the membership, a "solid basis" blow in the ribs, and a "no further change" blow which landed below the belt.

I lost my faith in the professor, but I paid my assessments.

Now comes another change, a great one, and it looks like the proverbial "last straw." The funeral of the dear old society is in sight, and the mourners go about the streets.

I have before me the letter of the supreme master workman setting forth the new plan adopted by the supreme lodge at its latest session. He says:

"The order is well aware that we discovered some time ago that the system on which we were conducting business would not perpetuate the order and secure to its members the protection which it was its principal function to furnish. The system was changed to the classified plan seven years ago, with the recognition that additional provisions needed to be made for the deficiency in payments of members in the ages above 50. Three years ago this provision was made, and we have had two years' experience with the change at that time adopted, with the result that we have discovered that it is wholly inadequate and needs reorganization."

A committee of seven created by the supreme lodge last year to make an investigation and report "what was necessary to be done in order that our system should be adequate and not subject to future modifications," has reported its discoveries. Among them are these:

That the death rate increases with advancing age;

That the order is short \$148,608,753 to enable it to carry out its contracts:

That of this deficiency of \$148,608,753, \$87,713,424 belongs to members over 50 and \$60,895,309 to members now under 50.

The members are now called upon to put up this little sum of over 148 millions, which is called a "guaranty fund," and which is included in the subjoined table of monthly assessments going into effect in

October. For the purpose of comparison I have added the rates now (September) in force:

Ages	Present rates	New rates.
18 to 24	\$1.30	\$1.30
25 to 29	1.44	1.50
30 to 34	1.62	1.80
35 to 39	1.88	2.10
40 to 44	2.26	2.50
45 to 49	2.88	3.00
50 to 54	3.84	4.00
55 and over	3.84	8.40

The portion belonging to the guaranty fund ranges from 30 cents at ages 18 to 24 to \$1.00 at ages 50 to 54, and every member must pay lodge dues and per capita tax in addition. Those over 54 pay nothing to the guaranty fund, although it is shown that they owe about 30 millions to it. They are told that this sum is "a magnificent donation" to them from their younger brethren.

As I am now 55 I am free to confess that I do not appreciate my share of this magnificent donation as I ought. I cannot help comparing it to a Christmas present of a box of Chinese-made cigars from my wife, paid for with money stolen from me while asleep.

If I should live for twenty years more, how much will my \$2,000 insurance have cost me? God only knows. The only thing certain about it is that it will not be less than \$106.80 a year besides taxes.

The supreme master workman tells us in this letter that—

"These plans offer absolute security at a minimum cost to new members of the order,"

And again—

An applicant for membership in the Ancient Order of United Workmen, therefore, is securing for his beneficiaries protection at the lowest cost compatible with absolute security."

But he does not mention the present unfortunate membership who feel themselves slipping into a bottomless pit.

We had heard these platitudes of the supreme master workman so often that they fell flat. He practically acknowledges that the order has been run by guesswork all these years. Those members who firmly believed in the order a

very few years ago now realize this painful fact. I know it, for I have talked with them.

The older members see clearly that the new plan is simply a freeze-out game, or a plan to freeze them out.

The younger members, however, expect to reach the age of 55, and they don't want to be found in the Workmen when that time comes, nor have they any guarantee that the rates will not be raised again in the meantime.

The \$1.50 a month, that I was guaranteed twenty-five years ago should be the extent of my assessments and lodge dues. has grown wonderfully; that "reserve" doesn't jingle in my pocket any more; the seventy years given me to pay in the \$2,000 has been sadly cut down. No account has ever been made of the amount received from suspended members; and it is evident that the "experimental point" will not be passed until the headstone is erected over the grave of the Ancient Order of United Workmen.

PRO BONO PUBLICO.

American Legion of Honor.

Up-hill work in this association, because it is going down hill. There's a paradox for you! Death rate per 1,000 49.5. Average cost to each member \$85.03. Number of members 6,002, a loss of about 1,000, or about 17 per cent. in a year. Ten years ago this order had 60,000 members, and the cost per member was relatively light and the death rate was only a third of what it is now. Decreasing membership means increasing death rate. How long can the order survive?

Part of his Estate.—A life policy payable to the wife of assured if living, and if not living, then to his executors, administrators, and assigns, became, on the death of assured after that of his wife, a part of his estate, to be administered according to the terms of his will.—Schumacher v. S., Tex. Civ. C. of Ap. 75 S. W. 50.

England has a surety company sixty-three years old.

Knights of Honor.

The membership of this order has been dropping down ever since 1890, and the death rate has been going up ever since. The average cost per member last year was over \$56. Lapses are numerous. Insurance comes high in this order.

Order of Macabees.

A youngish society this, and therefore not yet on nettles. But the death rate is increasing. So is the cost per member. The lapses seem large. The withdrawal of 23,792 members from a young and growing fraternal society suggests the leaven of shrewdness. Some folks are doing "a heap of thinking."

Royal Arcanum.

A few years ago the death rate was about 7 per 1,000 in the Royal Arcanum. Now it ranges from 10 to 11. There is handwriting on the wall, not written by the glad hand outstretched to welcome to the feast of the growing membership. We feel sorry for the Royal Arcanumites. They will some day find the order weighed in the balance and found wanting.

The Modern Woodmen order now has a membership of 664,166. A Modern Woodman is born every second.

Did you ever know of a man refusing to give audience to a solicitor because too well dressed?

7½ Per Cent. Renewal Commission to a Policyholder.

We have been informed (and the authority is good) that a life company east of Indiana—which writes a puzzling amount of new business—wrote a good sized fifteen or twenty-payment policy on a Californian, with an agreement to give the policyholder a large first commission and 7½ per cent. renewal commission yearly thereafter. The offer was made to a business man by an officer of the company, who was visiting California at the time.

The offer by the officer was accepted; the policy is still in force, and the assured, deducting 7½ per cent., forwards to the company's home office yearly a check for the remainder of the premium. How

many similar rebating contracts with policyholders were made by this company, or may still be made yearly, "over the heads" of its general agents, is of course unknown to anybody not "on the inside."

How would you like to represent such a company?

Mutual Reserve Fund Compromises a Big Claim in California.

FIRST OFFERS LITTLE MORE THAN HALF—THEN RAISES, AND FINALLY SETTLES FOR THREE-QUARTERS.

A well known San Franciscan, who many years ago took out a \$10,000 policy in the Mutual Reserve Fund Life Association, died some months ago, and a claim for the \$10,000 was made. Some ninety days later the claim was officially acknowledged, after letters of inquiry had been forwarded by the beneficiaries' representatives. Further exasperating delay followed, the company coolly taking ninety days, not from receipt of proofs, but from the time of the acknowledgment of the claim, making six months after death before it was prepared to make an offer.

The claim was a just one. The deceased had paid all assessments. But the Mutual Reserve refused to pay the claim in full. Its offer of \$5,800 in full payment of the \$10,000 claim was indignantly refused. The company's manager in California urged the claimant to accept the offer, alleging that the Mutual Reserve Fund never pays more than the amount first offered in such cases. Confronted by a resolute representative of the claimant with a threat to sue the company for the \$10,000 due the offer of \$5,800 was raised to \$6,300. This offer being likewise scornfully refused, the Mutual Reserve Fund then offered \$7,500 and tendered its check therefor. On the advice of a well known old line manager this offer was accepted, and the company was allowed to compromise a \$10,000 claim by the payment of 75 cents on the \$1.00.

Of a certain reputed big producer we asked a general agent of a leading company, "Why haven't you employed him?"

The reply staggered us. He said: "We have; we gave him a trial and he didn't earn his salt!"

Mutual Reserve Fund Refuses to Pay the Dobler \$10,000 Claim in Idaho.

THE OLD LINE COMPANIES PAID PROMPTLY—DOBLER WAS KILLED IN A SNOWSLIDE.

The Baker City Morning Democrat of August 28, under the flaring headlines—

Insurance Company Refuses to Settle.
Mutual Reserve Stands Out on Technicalities In the Matter of F. C. Dobler's \$10,000 Policy

gives some interesting particulars of the Mutual Reserve Fund's refusal to pay a big claim in Idaho, although the regular companies, in which the deceased was really insured, paid long ago.

Fred C. Dobler who thought his life was insured by the Mutual Reserve Fund, was manager of the Cornucopia mines in Oregon. A policy for \$10,000 on his life was taken out in the Mutual Reserve on the solicitation of Wm. Hyde Stalker, who was then agent for the company.

Last winter Mr. Dobler was killed in a snowslide. Proofs of death were presented to the several companies interested. The Washington Life and the Travelers, in each of which the deceased was insured for \$5,000, promptly paid. The Mutual Reserve Fund, on the contrary, began quibbling, and advanced several flimsy excuses for not paying. A correspondent writes us from Idaho that the company has had the impudence to say that the mining man committed suicide. We wonder will the company say that Dobler threw himself in front of the avalanche?

The Mutual Reserve, as in the case in California narrated elsewhere, has offered to compromise the Dobler claim. Wm. Dobler, the father and beneficiary, says:

"Several attempts have been made on the part of the insurance company to bring about a compromise by partial payments, but I will have none of that kind of business. The whole amount is justly due or not one dollar of it. Other companies paid their losses promptly and with no attempt whatever to repudiate."

Stalker, the ex-agent, is quoted as saying that the claim is a just one and that he will render any possible assistance to make the Mutual Reserve pay it.

Life Notes.

The fault of a neglected opportunity to insure does not always lie wholly with the husband and father. The dilatory and unpersistent agent shares that fault.

A London life office promises "a fixed cash surrender value" of 40 per cent. of the premium paid allowed to those policyholders who have paid three years' premiums.

When a life insurance agent has gained an audience it is his duty as well as his privilege to get a definite answer to his offer of the protection which the policy guarantees.

Life.—Alexander E. Pawla, G. M. Fowler, R. S. Maydole, R. E. Curran, A. P. G. Viglezzi, B. O. Griffin, Joseph L. Tharp, T. C. Burnside and Geo. W. Morrow have recently joined the Conservative Life agency staff. This company has written thus far this year 260 per cent. more business than for the same seven months last year. The percentage of increase in premiums was still more. July new business was about four times greater than for July last year.

A Scottish life office presents its claims in this fashion:

"In the selection of an insurance office for the purpose of providing capital sums at death to meet family settlements, partnership or other business arrangements, estate duties, etc., the main question, after that of absolute security, is which office will provide the fund on the most moderate terms, without sacrifice of the most valuable right to participate in the surplus." Further, that its "premiums are so moderate that, at usual ages for insuring, £1,200 may be secured from the first for the yearly payment which would generally assure (with profits) £1,000 only—the £200 thereby being equivalent to an immediate and certain bonus."

The Clergy Mutual of England advertises proudly: "No agents employed and no commissions paid for the introduction of business, whereby about £10,000 (\$50,000) a year falls into profit." But this advertisement is an agent, costing money.

The John Hancock Mutual resisted a claim chiefly on the ground that the insured was not lawfully married. The court said of this point (83 N. Y. Supp. 758).

"I fail to see its pertinency. The woman was free to insure her life for the benefit of the man, though they were not lawfully married." Judgment affirmed with costs. All concurred.

Apropos to the question, Should life solicitors be paid a salary? Rough Notes tells a good story of two dogs, one a mongrel, the other a thoroughbred. The owners, walking afield with the dogs, discussed their merits. Soon there was no chance for further discussion. The mongrel caught and devoured two rabbits, the thoroughbred was always just too late to catch "the prospect." Jones, the owner of the latter dog, asked for the reason. Brown said, "Guess you feed your dog." Jones said, "He eats every time we do." "That's the reason, then," said Brown. "That dog of mine is fed mighty irregular at home, so when he sees a rabbit he lights out after it, knowing that it's his next meal, and, seeing as his stomach is empty, he runs light and generally ketches the rabbit." Coast Review readers who believe the life agent should be "fed" a regular salary are invited to reply.

Bond Contracts.—There are two phases which, while technically within the scope of so-called old line insurance, are, in my judgment, liable to bring disrepute to the business and disappointment to policyholders. I refer to the so called bond investment schemes with life insurance attachments, and the accumulation of fictitious assets under the guise of policy liens. In the care of the bond contracts, no reference is ever made by their purvey-

ors to the infinitesimally meager life insurance feature of the contracts, the entire appeal being made to the gambling instincts of the prospective purchaser. In my opinion the only liens that should be recognized are those for bona fide loans actually from the company's reserve. In the financial world the accumulation of assets by giving a note for \$100,000, making an endorsement of \$50,000 thereon and listing such an endorsement as a valuable asset, would be laughed to scorn.—James V. Barry, Michigan Ins. Com.

Jas. S. Osborne is now with the Equitable Life.

Beats.—Superintendent Yates of Missouri is trying to enforce the rule that notes given for the first payment of life insurance must be made in favor of the company instead of the agent. Numerous complaints have been made of the operations of unscrupulous agents. It has been the custom for an agent to take the application of a person who he was certain would be rejected, and with the application would take the applicant's note for the first payment. This note, payable to the agent, would be immediately discounted at the local bank, leaving the rejected applicant to pay for something he had never received.

A New Brunswick firm of four members took out \$10,000 each in the Mutual Life and gave a promissory note of \$1,832.40. Representatives of a Canadian and a British office got on the trail and offered 50 per cent. rebate off first premium and 5 per cent. off renewals. The firm thereupon refused to accept the Mutual policies and notified the company, before its acceptance it is said. The firms chief defence was that the agent had claimed that the policies offered were the "best and cheapest." The case went before a jury, which gave a verdict for the company.

But whatever you do, don't put off starting to make an actuality of that increased business you have determined to write. This "putting off" is an insidious disease that "sticketh closer than a brother," and is harder to get rid of than an impecunious agent begging for an advance. And it is much more dangerous. The latter, as a rule, costs only a little money, which can be replaced; but the former may mean the wrecking of a life. It is like deferring to a maturer

age the vital principals that should be assimilated in early youth—the years creep on and death finally claims an old man who has never found the starting point to put in practice virtues which he has admired from afar and always intended should some day be his own.—Tarbell.

Again a petition for a receiver for the National Life of the United States of Chicago.

The new Reliance Life is too conservative to succeed. It will insist on spelling the name of its home city with an "h." What is the fate of fossils?

The Life Agent is the Real Thoughtful Benefactor.

A man's calling should be estimated by the good which it does its patrons. I would be untrue to my own profession if I should fail, in this connection, to say that medicine stands first in usefulness to the race among the professions, but following it closely I place the avocation or profession of the life insurance agent. It may not look well, so quickly following this laudation of medicine as a useful calling, to say that one of our duties is found in the house of the dead immediately following the best work that we sometimes are able to give. Death comes, however, and every source of solace is welcomed by the doctor who is explaining to his disappointed constituency that the will of God cannot be overcome, or he probably would have saved his patient, and attention is called to the splendid policy of life insurance which now becomes payable.

How often have we heard it said that "William was a thoughtful man; he looked into the future and knowing that ready money might be needed at the time of his death, had taken a goodly amount of life insurance, which now saves his property and leaves his poor widow and children well provided for." Or again, "What a far-seeing man John was to provide for his family by such a splendid policy!"

As an examiner, I have known in a great majority of these cases which have come under my own observation that it was neither William's thoughtfulness nor John's foresight which led them to insure, but it was the tireless and persistent efforts of some life insurance agent after weeks and months of effort which finally led these men into taking these policies, because William and John had become tired of a contest which otherwise appeared both desperate and unending. After having once taken their policies and experiencing the relief which comes to anyone who feels his responsibility for the care of a family, and who begins

to lean upon his insurance policy for what it will bring in time of distress, these men, viewing the subject from within the fold, had been glad and deserved great credit for having kept up their payments, but without the persistent efforts of these life insurance agents, these policies would never in many cases have been taken out, nor would their insurance, as days went on, have been increased. Although his name was never mentioned at the funeral and no thought was ever given him when the estate was being settled, the real Samaritan who was binding up his family wounds in time of trouble was he who in an earlier day had crowded the first policy of life insurance upon the now deceased, who doubtless then thought himself to be a hunted victim.

Having witnessed both ends of this tragic comedy; having seen the unwilling candidate led into the examiner's office, because he was unable to escape, and having noted the splendid outcome in later years when death came, has led me to the belief which I have already expressed, that the calling of the life insurance agent should be placed very high on the calendar of honor; and I am glad at this time to have been allotted a place in these festive moments, amidst a class, and such a large number of these people who are spreading the gospel of life insurance throughout the world.—Dr. Henry Coe, at Penn Mutual Banquet.

Casualty Notes.

Labor-unionists are smashing plate-glass windows, and the companies, not wishing to be smashed themselves, are canceling.

Casualty companies are becoming thick as weeds in a rail-fence corner.

After a while old Father Time will come along with his scythe.

The Bankers Mutual Casualty, against which we warned our readers some time ago, resisted a claim because assured had said the safe doors were $5\frac{1}{2}$ inches thick, instead of $2\frac{3}{4}$. Assured included the bolt work. Besides, the company knew the kind of safe and thickness thereof. Assured sued and won. Sometime ago this Des Moines company tried hard to get bankers' burglarly business in California without complying with the law.

The Union Surety and Guaranty Co. of Philadelphia, reported impaired to extent of \$136,994, has had the two questioned items of assets accepted by the Pennsylvania insurance department, and is therefore not impaired.

The New York Herald wonders why the \$15 a week clerk at Buffalo, Frank V. La Bountie, handling money and mortgages from morning till night, embezzled \$500,000. Strange indeed that a man paid so liberally by his generous employers for years should have stooped to take a half million dollars.

The American Surety Company's income in the first half-year was \$279,000 more than the outgo.

The Preferred Accident had \$632,998 income and \$618,124 expenditures in the first-half of this year.

The half-year income of the City Trust, Safe D. & S. Co. was \$28,000 less than the expenditures.

The first six months income of the Employers Liability in this country was \$1,184,487, against \$848,597 outgo.

The Standard Accident's six months' income was about \$11,000 more than its expenditures.

Income, \$980,996; disbursements, \$853,478. This is the half-year record of the United States Fidelity & Guaranty Co.

The Pacific Surety Co's six months income was over \$20,000 more than the expenditures. Net surplus and assets increased.

The Union Casualty & Surety contemplates issuing a life income policy, paying installments for life or for a number of years.

The Aetna Indemnity now has a net surplus of \$11,983. Disbursements in the first six months of this year were \$27,000 more than income.

The Adams will start a surety company for the express insurance of its employees. Several railroad companies have done likewise.

The Union Casualty & Surety Co. of St. Louis had some \$43,000 excess of income in the first half of the year. Its net surplus is now \$119,961.

The Ohio Democratic platform includes a plank against beneficiary insurance departments by railway and other corporations, whereby damage claims are waived.

The Union Casualty & Surety Company kept open house on the occasion of moving into its new quarters in the Dolph Building in St. Louis. The lobby was filled with palms, and refreshments were served on the fifth floor, all of which is occupied by the company.

Felix A. Doherty, the alleged embezzler of the funds of the Workingmen's Club, of Franklin, Pa., was caught at Pendleton, Ore., and taken back. Doherty was bonded by the United States Fidelity & Guaranty Co., which paid the club \$785. The company had been hunting for him for several months.

Idaho Life Business in 1902.

	Written		Written
Aetna	\$ 7,500	Nat'l L. & S. \$	7,700
Bankers	308,000	Northwestern	54,000
Des Moines	208,500	N'western N.	11,244
Equitable	736,350	Pacific Mut. .	1,287,250
Fidelity	12,775	Penn	142,000
Germania	55,704	Phoenix	1,500
Manhattan	2,000	Prov. Savings	340,876
Mutual Benefit . .	165,143	Prudential . .	7,000
Mutual Reserve	1,039,150	State Life . .	22,445
Mutual	19,000	Union C. . . .	135,000
Nat'l L. & T. . . .	38,050	Union Mutual	32,610
New York	1,514,294	Washington .	45,705

The above is compiled from the Idaho state report. We omit the Travelers' figures because they evidently include accident business.

Use of Liquor.—The certificate provided that it should become null and void if the holder become habitually intemperate. Held, that the certificate could not be forfeited on such ground, though intemperance would be good defence to an action thereon. 74 S. W. 486.

Actuarial Congress.

The International Congress of Actuaries, in New York city, was a real success. Anybody who thinks it was a dry affair doesn't know these actuaries. They all are thirsty for knowledge. Besides, not a few speak French or German only.

Pres. Cortelyou tells us that the first actuaries were clerks who recorded the acta publica of the lively Roman senate. In 1819 the word first appeared in English print, meaning a calculator. Therefore the Westerner who always says "I calculate" is a sort of actuary.

A paper on longevity demonstrated that both men and women, notably the latter, are living longer now than formerly. Still, they need life insurance as much as ever, because it costs more to live. The average death rate per 1,000 is now 21. During the Spanish-American war the death rate was less than in the early '80s. It is asserted that a 5 per cent. increase of premium meets all the hazard of war and the diseases of war. As the longevity figures include those of children also, our hope to pass the 100 year mark is not strengthened much. We shall pay the premium as usual next month.

"Self-selection" was admitted as to annuity insurance. The good risks buy annuities.

The general opinion was that interest will probably continue to decline for some time.

National Life Ins. Co. Agency Meeting.

The Agents' Association of the National Life Insurance Company of Vermont held its fourth annual meeting, at the home office, last month. The attendance was large and the meeting was a great success. Among the agents present were F. A. Stolp of San Francisco and George D. Alder of Salt Lake. John S. Poindexter of St. Louis was elected president of the association. President DeBoer delivered the address of welcome, in the course of which he said:

"With all of us it is a matter of pride and frequent comment that the National Life has had, with few exceptions, the support and service of an intelligent and loyal representation in the field, particularly one that has commanded, each in its own territory, the respect of competitors, the endorsement of state supervisors and the confidence of the insured. If you secure the latter you will have all the rest. Such a service of distributed managements as we now have in thirty-five states, after a lapse of fifty-four years, in the glory and support of our institution.

"Gentlemen, greatness in warfare and in business is not solely measured by mere numbers of men but by power and spirit. Men who excel in power, spirit, and understanding become the leaders of thought and of men. Therefore, because we think you meet in that attitude of mind and purpose, directed toward the realization of yet more perfect work for the policyholders of the National Life, we give you the truest and heartiest welcome of all."

Fred A. Stolp of San Francisco, after praising California, said:

"Our insurance is written mostly among the professional men, merchants, clerical employees and farmers. There are a large number of miners in the mining districts of California who carry insurance, but this business is gotten practically by two companies which are the only ones that will write them. Another fact is that among the people who do insure the amount is not as large in proportion to their income as it is in the East. Labor is very high in California, and yet this class of people will not consider old line life insurance, but carry only fraternal or assessment, if they insure at all. The speculative feature is very strong among the people of our state, as is generally the case in all countries of

quick fortunes, and the argument more often advanced than any other is that investment life insurance takes too long a time and does not pay large enough returns in the end.

"A word or two in regard to the renewal of business in California. The temperament of our people, as I described earlier, makes the business somewhat unstable in character. There has been written by all the companies on an average \$25,000,000 a year for the last ten years, while the companies had in force Dec. 31, 1892, \$107,000,000 and on Dec. 31, 1902, only had \$199,000,000, showing a gain of only \$92,000,000 out of \$250,000,000 written, which is less than one-third."

The well known James T. Phelps of Boston said:

"The loyal Kentuckian, when asked to describe the difference between good and bad liquor, you will remember, prefaced his remarks with the statement that while there was a difference in the qualities of liquor there was no bad liquor.

"I do not know of any bad life insurance agents. I do, however, realize that there is a difference in the quality of men and their work. It is not enough, even, that the agents of the National should be pretty good agents. No one is satisfied with a pretty good egg. An egg that will do for an omelet, but cannot be served in the shell, is out of place in our family. To qualify to sell and administer the best insurance in the world does not need extraordinary conditions, but there should be the same aim and ambition in the agent as there is in the motto, that is to accurately inform, to fairly instruct, to honestly administer and disinterestedly advise the people on the subject of insurance simply needs a man who will find out the simplest things and tell them in the most direct and truthful manner."

Soft Place.

My friend Mr. Forgan, of Chicago, in a masterly address which he made recently, said that "the young man who goes around looking for a soft place has got one already—under his hat." That statement struck me so forcibly that I have felt like passing it along. It is a statement that I want every man connected with us, especially every young man, to take home with him at night and think about. There are no "soft spots" in the life assurance business and I for one am glad that there are not. The kind of men that we like to see growing up about us are men of sterner stuff than the ordinary;

men of mettle; men of courage; men of ability; men who, given ordinary conditions in ordinary times, will meet them with a strength that is born of character and make them yield extraordinary results.—Tarbell.

Brown Book.

The Brown Book of Life Insurance Economics, by Benj. F. Brown, 159 Devonshire street, Boston. Price \$2.00 a copy. The author quotes Tarbox: "Life insurance is not helped by exaggeration or concealment." Is not this a dig at the "no competitive literature" agreement? Tarbox said of life insurance: "Its faults and imperfect conditions are better known than hidden." Truly. Brown says of the past year that it had the most favorable mortality experience for a generation at least; a hitherto unapproximated aggregate of underwriting profits, and the largest increase in aggregate dividend payments and surplus available for dividends on record.

The steady decline in interest earnings and in dividends paid by many companies is well shown in the latest Brown Book.

For examples we select a few companies at random. In 1893 the Mutual Life earned 4.99 per cent. interest on ledger assets. Last year the rate was 4.36. In the same time other companies' interest percentages have fallen as follows: New York Life, from 5.04 to 4.49; Provident L. & T. Co., from 5.37 to 4.76; Massachusetts from 5.38 to 4.65; Germania, from 5.12 to 4.87. These figures imply a large decline in dividends to policyholders. Let us glance at the dividends paid by these same companies and see how the policyholders fare now as compared with ten years ago. Germania, dividends about \$10,000 less, though interest earnings have increased over 60 per cent. Massachusetts, dividend percentage to earnings continue the same; Provident L. & T. Co., dividend percentage has fallen from about 46 to 37; New York Life, dividend percentage to interest earnings has advanced from about 24 to about 33; Mutual Life, dividend percentage to interest earned has fallen from 34 to about 17. The divi-

dends under consideration here are dividends paid, plus or minus changes in unpaid dividend liability.

Additional "Life" matter elsewhere, under "Unclassified."

Imagine a company with less than \$8,000 surplus promising to pay dividends twenty years hence.—Standard.

Why not? Are not dividends payable in the future composed of savings in the future? What company promises new applicants a share of, or dividends out of, the present surplus which belongs to the old policyholders. Will the Standard please enlighten us? The existing surplus of a life company is security for the new policyholder, but he has no right to a share thereof "twenty years hence." A well managed company with only a dollar surplus has a right to promise dividends in the future, and can pay them.

Items.

New life companies should avoid the hot South.

The Northwestern Life & Savings, Des Moines, absorbed by the Northwestern Life of Minneapolis.

Industrial.—The Hartford Life has abolished the office of assistant superintendent. The staff is divided into solicitors and collectors. Agents are graded.

The National Fraternal Congress approved the insurance commissioners' uniform bill, which will require the valuation of fraternal policies and the maintenance of reserves.

Sixty fraternal societies, members of the "Congress" have 3,672,120 members, a gain of 314,313. The outstanding insurance is \$5,642,442,256. The death rate last year was slightly larger than in 1901.

Western Insurance Review, a good friend of the Mutual Reserve Fund, thinks the action of Commissioner Wolf in guarding the California door against that company-association is arbitrary. We challenge the W. I. Review to print the Coast Review account of the compromise of a just \$10,000 death claim, as printed elsewhere in this number. What has our St. Louis contemporary to say of the "arrogance" of an offer of \$5,800 in full settlement of a legitimate \$10,000 death claim?

Fire and Marine.

San Francisco City Business.

A FALLING-OFF, RELATIVE AND ABSOLUTE—PREMIUMS WERE LESS LAST YEAR THAN TEN YEARS AGO—BUT THE CITY IS GROWING FAST.

Our readers are familiar with the recent rapid and extraordinary growth of San Francisco. Never was there such a demand for building materials; never were there so many and so large buildings just completed or nearing completion; never were so many carpenters, bricklayers, lathers, plasterers, stonemasons, steel workers, hodcarriers and laborers generally employed. Mechanics and laborers are so scarce that wages paid are larger than at any time since the great placer-gold days of '49 and '50.

This remarkable period of building activity began some two or three years ago, and was almost or quite as great in 1902 as in 1903. Merchandising and manufacturing have been equally active. Manufacturers, working overtime, have been unable to fill orders; merchants have had buyers in the East who cannot secure goods enough to supply the demand in San Francisco. Prices generally have advanced. The population has increased so rapidly that thousands of dwellings and dozens of family hotels have been built to house them.

In 1892 the population of San Francisco was about 301,000. The city fire premium receipts that year amounted to \$2,448,648 or \$8 per capita.

In 1902 the population of San Francisco was estimated at 400,000. The city fire premium receipts amounted to \$2,244,956. While the city had grown largely in population, in stores, in factories and in buildings in ten years, the premiums had fallen off about \$200,000. Estimating the population at only 375,000, the average of premium receipts per capita had fallen from \$8.00 to \$5.00.

What is the explanation?

Rates have been reduced somewhat, it is true, but the reduction would not vis-

ibly affect the total with a normal growth in population; and with the recent abnormal growth the reduction becomes nominal.

The annual premium income in San Francisco business, at present rates, should exceed \$3,000,000 under existing conditions of building and of business of all kinds. It is about three-quarters of a million short.

Our explanation of the shortage is, under-insurance. Property-owners, misled by reports of few fires and small losses, are carrying too little insurance with the companies. Lines are small on stocks, on machinery, and on buildings and goods of every sort.

There has been too much talk of partial losses and a small annual total. The conflagration hazard always exists; likewise, the hazard of a total loss, notwithstanding the rare efficiency of the fire department of San Francisco.

Values should be substantially covered. With the partial insurance now prevailing, insurance losses are too often total. The general under-insurance results also in a large annual uninsured loss.

It is evident from the figures we have given above, that though stocks have been increased the insurance thereon has remained about as heretofore; that the increased cost of labor has resulted in the curtailment of expenses in other directions, including the insurance item. Insurance has been allowed to expire; renewals have been for reduced amounts; new buildings, factories, stocks, etc., have been insured for much less than their sound values. To such a degree has under-insurance prevailed, that in 1901-1902, including the rewritten long-term business, and with 75,000 more people, the total premium receipts were \$220,000 less than ten years ago in 1891-1892. The city premiums in 1891 and 1892 amounted to \$4,930,551. In 1901 and 1902, with premiums on term business running into 1903 and 1904, the city premiums amounted to only \$4,710,179.

With this extraordinary decline in premiums together with increased values,

there has been a large increase of liability. Greater values are at stake. The chances of total loss as regards the insurance have increased largely. To some degree, also, the extent of the fire protection has not kept pace with the surprising growth of the city. The water supply is all right, but the new suburban districts and the new sky-scrapers down town impose extra demands on the fire department. More fires and further demands on the fire department must be expected. Losses will doubtless increase. The period of phenomenally light losses in San Francisco has probably come to an end.

The premium income of San Francisco should be increased, not by an advance in rates, but by an increase in the amount written. How?

We suggest the co-insurance clause as a remedy for the present state of affairs in San Francisco. Make the property-owner a co-insurer, bearing his part of the loss in the event of partial insurance. Co-insurance is the only fair form of policy for use in protected towns. With the co-insurance clause in general use, San Francisco property will be almost fully protected by insurance, and the city premium income will advance to \$3,000,000 or more yearly. Even then that amount would only be about the same per capita as it was ten years ago.

The co-insurance clause is in general use everywhere in the East and as far west as Denver. Its justice is appreciated. The alternative is higher rates. The high losses on the Coast, notably in the protected towns, indicate that if the co-insurance clause is not generally adopted in this field it may be necessary to advance rates.

Fire Insurance Men's Club.

Special agents and adjusters in southern California and in Arizona have effected a permanent organization. Recently they held their first banquet, in Los Angeles. A constitution and by-laws have been adopted, as becomes a healthy body. Officers have been adopted as follows: President, Maj. W. H. Bonsall; vice president, D. W. Pierce; secretary,

M. E. Faust; treasurer, L. P. Stephens. Success to the new social organization, say we.

Statistical Fire Underwriters.

The writer, while visiting different offices, has been favored with the inspection of company and general statistics of various kinds, often compiled by the manager himself. One very successful manager in San Francisco keeps a list of the important risks which he turns down. Opposite each record he writes the reasons for the rejection of the risk, together with the date. Subsequently when one of these tabooed risks burns, that fact and the date are also recorded opposite the original record. The "turned down" list is an interesting compilation indeed; and the remarkably large proportion of the risks burned within a reasonable length of time, as noted by us while examining the long list, certainly confirmed the judgment of the manager. Other managers, of course, compile similar records, and note with equal satisfaction, from time to time, the burning of rejected risks.

Special tables are made up from the Coast Review loss reports by more than a few managers. Some compile losses by hazards, and others keep track of losses by states and note the relative rise or fall in the percentage of loss up to date. One manager notes from month to month the proportion of his losses to the total Coast losses, and compares the percentage with the proportion which his premiums bear to the whole premiums. Supposing his premiums are 2 per cent. of all, according to the figures of January 1. If his losses for the month are under 2 per cent. of the total, his experience is comparatively favorable.

Canada losses will probably be very heavy for the year 1903.

Boston six months fire premiums, \$2,061,576. The Royal leads with \$87,503.

Please report to the Coast Review any case of insurance in an unauthorized company.

Marine Companies' Figures for January 1, 1903.

<i>Companies.</i>	<i>Jan. 1.</i>	<i>Capital.</i>	<i>Assets.</i>	<i>Liabilities.</i>	<i>Net Surplus.</i>	<i>Premiums.</i>	<i>Losses.</i>
Alianze, Berlin	1903 1902	\$ 250,000 250,000	\$1,775,823 1,548,599	\$1,003,017 862,394	\$ 492,806 436,205	\$ 386,528 261,604	\$ 249,187 200,462
Alliance Marine and Gen'l, L'd, London . .	1903 1902	1,000,000 1,000,000	3,019,490 2,994,955	218,893 248,777	1,800,597 1,746,178	769,850 738,970	710,560 595,625
American and Foreign, New York	1903 1902	200,000 200,000	445,373 393,541	71,847 55,538	173,526 138,003	123,430 67,194	51,004 15,233
Australian Alliance As- surance, Melbourne .	1903	625,000	1,062,664	145,325	292,339	249,920	159,705
Baloise Marine, Basle .	1903 1902	200,000 200,000	664,575 649,828	196,699 213,181	267,876 236,649	372,306 364,901	282,569 289,061
Boston Insurance Co. Boston, Mass.	1903	1,000,000	3,702,962	872,016	1,830,946	815,787	536,135
British and Foreign, L'd, Liverpool	1903 1902	1,302,480 1,302,480	8,014,428 7,321,588	1,532,779 1,255,158	5,179,169 4,763,950	2,328,180 2,380,768	1,387,474 1,544,426
Canton Ins. Office, L'd, Hong Kong	1903 1902	250,000 250,000	1,407,404 1,525,020	377,893 492,890	779,511 782,130	766,675 818,333	571,233 297,607
China Traders, L'd, Hong Kong	1903 1902	240,000 240,000	1,241,732 1,442,063	449,009 574,796	552,723 527,996	623,945 723,331	436,566 552,084
Federal, Jersey City, N. J.	1903	500,000	1,656,155	523,661	632,494	701,546	307,300
Fonciere Transports, Paris	1903 1902	1,250,000 1,250,000	3,703,924 3,563,964	1,496,422 1,471,753	957,502 842,211	1,608,104 1,764,077	1,102,588 758,824
Helvetia Gen'l, St. Gall	1903 1902	400,000 400,000	1,477,960 1,487,750	441,743 475,817	636,217 601,933	486,467 455,890	294,800 285,118
Imperial Transport, Tok- yo	1903 1902	375,000 375,000	507,967 497,040	36,518 19,759	96,449 102,281	212,355 262,395	126,665 193,678
Indemnity Mutual, Lon.	1903 1902	1,005,000 1,005,000	4,645,942 4,675,575	257,243 261,991	3,383,698 3,408,584	1,678,942 1,752,951	1,365,539 1,328,535
London and Provincial, London	1903 1902	500,000 500,000	2,163,666 1,889,224	418,586 284,115	1,245,080 1,105,109	1,287,869 1,146,969	947,581 947,929
Mannheim, Mannheim, Ger., U.S. branch N.Y.	1903 1902	. . . . . . . . . .	474,350 459,303	155,042 89,785	319,308 369,518	666,635 602,641	446,960 363,377
Man On, Hong Kong . .	1903 1902	500,000 500,000	599,010 647,007	66,872 68,509	32,138 78,498	180,299 184,903	132,869 119,399
Marine, L'd, London . .	1903 1902	900,000 900,000	6,645,332 6,440,221	386,833 541,828	6,258,499 4,998,393	888,320 922,593	679,129 687,673
Maritime, L'd, Liverpool	1903 1902	500,000 500,000	2,769,214 2,543,430	1,400,653 1,276,062	868,561 767,368	1,247,986 1,251,794	1,036,938 1,043,107
North China, L't'd, Shanghai	1903 1902	600,000 600,000	1,156,136 1,135,509	87,734 110,604	464,124 424,905	339,749 361,626	220,895 294,441
Ocean Marine, London .	1903 1902	500,000 500,000	2,951,929 2,752,110	213,395 204,995	2,738,534 2,047,115	997,695 1,666,975	756,485 827,670
Po On, L'd, Hong Kong .	1903 1902	400,000 400,000	486,256 513,277	35,270 47,423	50,986 65,854	334,516 324,752	287,035 304,565

Marine Companies' Figures for January 1, 1903—Continued.

<i>Companies.</i>	<i>Jan. 1.</i>	<i>Capital</i>	<i>Assets.</i>	<i>Liabilities.</i>	<i>Net Surplus</i>	<i>Premiums.</i>	<i>Losses.</i>
Reliance Marine, Liver- pool	1903 1902	500,000 500,000	1,579,680 1,470,508	353,169 314,998	726,011 655,510	687,613 663,768	444,814 457,179
Sea, L'd, Liverpool . .	1903 1902	500,000 500,000	4,477,709 4,103,996	1,106,867 1,072,136	2,870,842 2,531,860	1,287,297 1,380,892	753,457 830,442
Standard, L'd, Liverpool	1903 1902	500,000 500,000	1,842,955 1,715,018	343,210 394,226	999,745 820,792	575,760 614,072	525,762 393,566
Switzerland General, Zurich	1903 1902	200,000 200,000	1,023,476 1,087,056	712,224 798,792	111,252 88,264	455,345 574,801	378,212 422,203
Swiss Marine Combined	1903 1902	800,000 800,000	3,166,011 3,224,634	1,350,666 1,487,790	1,015,345 926,846	1,314,118 1,395,592	955,581 996,382
Thames & Mersey, Liv- erpool	1903 1902	1,000,000 1,000,000	6,710,745 6,475,970	1,793,774 1,637,125	3,916,971 3,838,845	2,350,749 2,155,989	1,835,614 1,480,945
The Union Marine, Liv- erpool	1903 1902	817,500 817,500	5,231,807 5,174,356	1,786,435 1,561,204	2,627,872 2,795,652	2,388,786 2,414,512	2,086,763 1,556,417
Univero Italian Marine, Milan	1903 1902	300,000 300,000	725,108 722,669	371,520 375,562	25,187 47,107	883,041 837,498	739,665 682,441
Wilhelma, Magdeburg.	1903 1902	750,000 750,000	1,380,355 1,408,749	154,257 182,651	476,098 476,098	380,722 478,595	342,575 427,000
Yangtsze, L'd, Shanghai	1903 1902	262,800 262,800	1,061,202 1,030,944	176,136 162,582	622,266 605,562	410,746 400,774	231,265 195,170

Marine Insurance in the Future.

BY AN IMAGINATIVE WRITER.

There is now a bill before parliament on this subject, but in the present instance it is not the special purpose of the writer to deal with the details thereof, but to touch on some points in regard to the immediate future of sea-borne trade and traffic generally which are sure to have considerable effects on marine insurance generally.

There are certain changes going on in respect to the merchant and passenger services which are likely to be fraught ere long with additional risks that were never dreamed of by the last generation of seamen or marine engineers. For one thing only the gradual increase of electrical installations at sea introduces many new and altogether unknown elements of peril. We say "unknown," for decidedly in the present state of our scientific knowledge we are really in the dark as to what electricity can and cannot do. For one thing it is established that the movements of the sea, and of course still more those of the ocean, liberate electricity in great volumes, and we do know that a great volume of electricity has a marked tendency to fuse with and overpower a small-

er quantity, while diverse currents can at any moment be caused from that the electrical engineer intends, if only nature happens to be really active and in full force in the immediate vicinity of his installation, which, of course, in comparison with an ordinary natural manifestation of electrical energy, is simply like a child's pea-shooter compared with a hundred-ton cannon. But more than this, there is the probable rapid development of wireless telegraphy on the sea and the probability of currents being now and then encountered in places where their effects will be the abrupt firing or the appalling explosion of inflammable cargoes. It has already been suggested by science that the natural outcome of wireless telegraphy may be the reducing of every war ship to practical impotence in face of the Marconi system in its ultimate perfection, seeing that it will be comparatively easy to direct a live current into the magazine of any ironclad.

Then there is again another point where to due attention has not perhaps, as yet, been sufficiently paid, and that is to the fact that the decided tendency at the present day is to build larger vessels, both for passenger and cargo purposes. Moreover, the use of steel is increasing, and it is obvious that

until we understand electricity as we understand gas, we run terrible risk whenever introducing it to any considerable extent in a ship; and remember, too, that a ship is, in a manner, insulated herself by the surrounding water, and is liable to be traversed by currents at all points when once deflected by any accident from their proper prescribed courses in the service of the ship, as in lighting or in maintaining the cold chamber, or the like. We are as yet only in the very early days of electricity, but we have certainly "harnessed," as the misleading phrase runs, a force that is ever liable to bolt, slip collar, so to speak, and work out its unknown ways without a moment's warning, in the form of various freaks of its own, which are pretty sure to be fraught with disaster to man and his works.—Insurance Spectator of London.

Prussian National Changes.

E. Burkner, one of the managers at the home office of the Prussian National Ins. Co., has retired on account of ill health. C. Walter, who was associate manager, becomes general manager and will have control of the company's entire business. Paul Jacobi, who has visited this country several times, becomes assistant manager and will have direct charge of the company's foreign business.

Harold W. Letton, whose appointment as assistant manager of the United States branch, will aid Assistant Manager Whilden and General Manager Letton.

Decision as to Fixtures.

NEW YORK SUPREME COURT RULES THAT FIXTURES WHICH CAN BE REMOVED WITHOUT DAMAGE ARE NOT PERMANENT.

The plaintiff was the owner of real estate in Albany, the lower part of which was used as a dry goods store. In that store were shelves and counters used for storage of goods. Some of these were entirely loose, to be placed anywhere in the store, and it is stipulated that "the counters and shelving and office fixtures were not framed or built with or into the building insured, and were capable of being easily removed without damage to them or to the building." The policy was written upon a standard blank policy which contained this printed clause:

"This company shall not be liable for * * * nor unless liability is specifically assumed hereon for loss to awnings * * * store or office furniture or fixtures."

The property described in the policy, and written in, was as follows: "On his brick

metal and asphalt roof building, including gas, steam and water pipes, and all other permanent fixtures contained therein, occupied for stores, offices and other hazardous and extra hazardous purposes."

The determination of this controversy depends upon the construction which should properly be given to the expression "all other permanent fixtures contained therein." If this expression should properly be deemed to include the shelving and counters which were thus attached to the store building, the plaintiff is right in his contention; otherwise the defendants must prevail.

The defendants admit at the outset that, if there be an ambiguity in this contract, it must be construed against the insurers. They insist, however, that there is no substantial ambiguity which authorizes the application of this rule of interpretation. The provision in the contract exempting the defendants from liability "for store and office furniture or fixtures unless liability is specifically assumed thereon" protects the defendants from liability for the loss of this shelving and these counters unless the plaintiff can point to some other clause which creates a specific assumption of liability for loss thereon. In the description of the property named as insured is included gas, steam and water pipes, "and all other permanent fixtures contained therein." It is a familiar rule of interpretation of contracts that words must be construed in the light of other words in connection with which they are used. The words "all other permanent fixtures" are used in connection with such fixtures as gas, steam, and water pipes. It would seem to do violence to this rule of interpretation to hold that these store fixtures, which it has been stipulated could be easily removed without damage to them or to the building, were of the same class of permanent fixtures as gas, water, and steam pipes. If they are not, the plaintiff has failed to point out where liability therefor has been specifically assumed in the contract of insurance, and the defendants are relieved from liability under the general clause of their contract which exempts from liability for, "office or store furniture or fixtures." Judgment for the defendants, with costs. All concur.

A local insurance agent held to have cause of action for breach of the company's agreement, if it retired from business there, to allow him to reinsure the business or cancel the policies at pro rata rates.—Appleman v. Broadway Ins. Co. (Colo. App.) 451.

Coast Figures by States and Territories.

Our table of premiums and losses for a series of years in the various states of the Pacific West has been revised and brought down to date. It is printed elsewhere. The results as a whole have been good. A decade of California business, thanks to good fortune in San Francisco, has been profitable. Arizona's nineteen years business has cost the companies over \$400,000 more than premium receipts. Idaho's fifteen years' business has cost over \$100,000 more than premium receipts. Washington shows a slight excess of losses, taxes and expenses over nineteen years' earned premiums, and even an excess over premium receipts as well if we add the losses of the local bankrupted and the retired companies which did not report for the disastrous year 1889. Washington figures, with low loss ratios for several years, have been somewhat misleading, owing to the remarkable increase of new business yearly. Much of this increase is not earned at the end of the year for which the figures are given, nor for the several years past. Colorado, Montana, Nevada, Oregon, Utah and Wyoming have been fairly profitable for a series of years. New Mexico does not make a good showing of profit—perhaps not 5 per cent. for the whole twenty years.

In the past year the whole Pacific West had an unusually satisfactory business, with about 16½ millions in premiums, or a gain of a million. Losses, taxes, commissions and expenses left an underwriting profit of perhaps 15 per cent. This is a pleasant "background" for the present prospects of only 5 per cent. or no underwriting profit for 1903.

The growth of Washington has been marvelous. There is no better evidence of this growth than the large annual increase in fire premiums, without any advance in rates. From \$200,000 to more than \$400,000 gain has been made yearly since 1897. In 1888 the premiums of Washington were about those of Oregon. This year Washington's total promises to be double that of its older sister on the

south. Combined, the total will be little or no more than half the premium income of California.

National Government Will Sue a City for Loss by Fire.

In January last the government barracks at Ft. Brady in Michigan were destroyed by fire. The government had a contract with the city of Sault Ste. Marie for the maintenance of a supply of water in the fort at a pressure of eighty-five to ninety pounds, and it is asserted that on the night of the fire practically no water was obtainable, otherwise the barracks would not have been destroyed. A claim for \$68,053 has been made, but the city council will not allow it. Suit will be brought by the federal authorities.

This is a hint to insurance companies. Contracts of insurance are based on the water supply, and in cases of carelessness whereby the water is shut off or the pressure is greatly reduced the cities or the water companies should be held liable. We have printed decisions upholding such liability.

The City of Spokane Should Be Held Liable.

At a recent fire in Spokane the fire department was helpless because there was no water in the mains. The firemen arrived promptly in response to the alarm, and found a small blaze in an out-building. There being no water they were forced to stand idly by and watch three buildings burn, one after the other.

It was twenty minutes before there was any water in the mains. The loss was total to the insurance companies.

The Spokane water department was under obligations to keep its mains in that district full of water. Had the city fulfilled its obligations the loss would have been nominal. The underwriters have good ground for a successful suit against the city for damages. The example would be a good one.

The annual meeting of the Western Union meets on the 22d in Toronto, where the Union has no jurisdiction. The meeting will be held there on the special invitation of Vice Pres. Kenney of the Western Assurance Co.

Pacific Coast and Rocky Mountain Fire Business.

ARIZONA.

Year.	Premiums.	Losses.	Ratio
1884.	\$ 55,168	\$ 52,456	106.0
1885.	54,631	67,088	123.0
1886.	44,393	68,423	154.0
1887.	54,835	19,606	35.7
1888.	61,203	42,267	69.2
1889.	63,983	7,978	12.4
1890.	99,852	16,555	16.5
1891.	61,662	8,053	13.0
1892.	92,267	53,315	61.3
1893.	109,009	56,275	51.6
1894.	102,860	79,879	77.0
1895.	119,251	31,605	26.5
1896.	120,809	63,080	52.6
1897.	145,763	57,917	40.0
1898.	166,029	241,414	144.0
1899.	243,182	167,421	68.9
1900.	266,087	597,519	213.3
1901.	322,485	167,749	50.2
1902.	368,498	121,113	34.5
19 yrs.	\$2,552,966	\$1,889,713	74.0

DECADE OF CALIFORNIA BUSINESS.

Year.	Premiums.	Losses.	Ratio
1893.	\$6,782,158	\$2,668,721	39.3
1894.	6,337,060	2,815,670	44.4
1895.	4,794,584	2,850,672	60.6
1896.	3,802,197	2,890,517	68.1
1897.	4,756,669	2,619,417	55.1
1898.	6,651,954	3,564,703	53.5
1899.	5,612,697	2,923,999	52.1
1900.	8,795,502	2,430,241	42.7
1901.	7,670,693	2,378,124	31.0
1902.	7,360,222	2,868,517	39.0
Decade	\$59,473,737	\$27,707,581	46.6

COLORADO.

Year.	Premiums.	Losses.	Ratio
1882.	\$ 600,919	\$ 300,680	50.3
1883.	769,777	357,218	46.2
1884.	756,068	316,340	41.8
1885.	819,886	264,710	33.5
1886.	812,850	379,930	46.7
1887.	904,126	371,301	41.1
1888.	1,120,186	390,020	34.8
1889.	1,324,261	550,265	41.5
1890.	1,551,059	519,549	33.5
1891.	1,569,728	573,139	31.1
1892.	1,723,563	827,062	48.0
1893.	1,461,779	835,513	57.1
1894.	1,428,619	794,651	55.6
1895.	1,497,412	520,068	34.6
1896.	1,562,758	1,156,375	74.1
1897.	1,536,210	376,799	24.7
1898.	1,554,136	551,962	35.5
1899.	1,734,459	1,081,996	62.5
1900.	1,999,823	754,332	37.7
1901.	1,998,052	1,023,895	51.2
1902.	2,229,473	1,024,524	45.9
21 yrs.	\$28,953,947	\$12,970,329	44.8

MONTANA.

Year.	Premiums.	Losses.	Ratio
1885.	\$ 241,376	\$ 150,008	62.2
1886.	219,536	161,050	64.6
1887.	306,075	122,463	40.0
1888.	374,035	144,330	38.7
1889.	479,475	289,770	62.0
1890.	509,225	145,257	28.5
1891.	226,217	138,303	26.2
1892.	725,929	198,949	54.8
1893.	643,787	253,730	39.3
1894.	582,039	208,183	35.7
1895.	623,912	200,284	32.0
1896.	677,451	241,729	35.7
1897.	661,773	244,883	37.0
1898.	725,276	218,682	34.2
1899.	759,229	224,496	29.6
1900.	882,169	476,862	54.0
1901.	974,329	446,450	45.8
1902.	1,033,292	383,249	37.1
18 yrs.	\$10,676,025	\$4,278,684	40.1

IDAHO.

Year.	Premiums.	Losses.	Ratio
1888.	\$ 59,141	\$ 21,429	41.0
1889.	59,909	105,971	176.0
1890.	87,162	71,128	81.6
1891.	100,395	50,550	46.2
1892.	178,644	138,222	77.4
1893.	159,848	183,348	114.5
1894.	183,486	232,628	126.7
1895.	147,940	46,564	31.4
1896.	143,458	107,750	75.2
1897.	163,787	108,427	66.2
1898.	197,898	105,863	53.5
1899.	225,641	137,272	60.8
1900.	271,209	115,156	42.5
1901.	326,409	98,636	30.2
1902.	421,129	180,222	42.8
15 yrs.	\$2,735,056	\$1,703,166	62.3

NEVADA.

Year.	Premiums.	Losses.	Ratio
1889.	\$ 135,076	\$ 111,226	82.4
1890.	115,745	39,477	34.3
1891.	129,585	51,456	40.0
1892.	152,650	61,084	40.0
1893.	102,803	59,126	57.4
1894.	125,224	43,142	34.5
1895.	72,377	32,983	44.3
1896.	71,398	10,148	14.2
1897.	85,974	29,137	33.9
1898.	106,180	11,075	11.0
1899.	103,806	25,395	24.5
1900.	106,196	46,976	44.2
1901.	114,408	25,417	22.2
1902.	128,526	79,083	61.6
14 yrs.	\$1,549,948	\$625,725	40.4

NEW MEXICO.

Year.	Premiums.	Losses.	Ratio
1883.	\$ 108,772	\$ 68,187	62.5
1884.	109,754	127,473	117.0
1885.	127,967	42,204	31.1
1886.	111,067	46,533	35.5
1887.	138,805	30,494	22.3
1888.	134,938	64,363	46.6
1889.	135,606	53,528	39.4
1890.	143,242	55,492	38.7
1891.	147,702	60,442	40.8
1892.	166,000	88,270	71.1
1893.	182,636	175,569	96.1
1894.	133,219	78,920	59.2
1895.	149,452	66,250	45.9
1896.	155,938	67,509	43.3
1897.	166,029	69,675	42.0
1898.	167,180	142,808	85.4
1899.	185,038	136,900	78.4
1900.	217,620	103,807	47.4
1901.	248,753	101,307	40.7
1902.	272,113	106,760	40.0
20 yrs.	\$3,201,831	\$1,686,691	52.7

OREGON.

Year.	Premiums.	Losses.	Ratio
1883.	\$ 325,238	\$ 225,512	78.0
1884.	356,751	268,412	75.4
1885.	396,996	79,259	20.0
1886.	413,290	163,890	39.0
1887.	688,125	188,868	26.0
1888.	419,465	136,880	32.7
1889.	549,902	145,668	26.5
1890.	870,359	167,737	10.3
1891.	1,007,205	587,981	58.8
1892.	1,232,523	723,780	59.0
1893.	893,776	376,807	42.1
1894.	874,210	616,611	70.5
1895.	835,088	385,484	46.2
1896.	853,686	405,358	47.4
1897.	795,555	422,887	53.1
1898.	958,931	403,429	42.0
1899.	985,476	351,975	35.7
1900.	1,089,084	363,965	33.5
1901.	1,227,924	430,148	35.0
1902.	1,394,597	565,181	40.5
20 yrs.	\$16,168,991	\$7,009,841	43.4

UTAH.

Year.	Premiums.	Losses.	Ratio
1885.	\$ 103,700	\$ 36,450	35.3
1886.	109,259	31,269	28.5
1887.	136,115	99,955	73.5
1888.	139,564	29,061	20.8
1889.	181,000	36,149	20.0
1890.	265,435	153,611	57.2
1891.	274,467	90,228	32.4
1892.	386,542	100,183	49.4
1893.	273,036	235,999	86.4
1894.	362,584	150,300	41.5
1895.	302,969	163,421	53.9
1896.	301,049	94,133	31.2
1897.	358,428	204,859	46.6
1898.	448,671	238,225	53.0
1899.	432,790	93,179	21.5
1900.	379,681	88,542	23.9
1901.	448,094	274,782	61.3
1902.	463,066	245,308	52.8
18 yrs.	\$5,357,544	\$2,454,634	45.8

WASHINGTON.

Year.	Premiums.	Losses.	Ratio
1884.	\$ 117,966	\$ 95,658	81.0
1885.	178,231	103,777	58.0
1886.	183,962	86,279	47.0
1887.	304,797	140,095	46.0
1888.	329,251	163,152	50.0
1889.	*92,909	*3,224,479	406.6
1890.	1,734,656	886,633	51.1
1891.	1,477,223	535,791	36.2
1892.	1,416,946	794,071	56.1
1893.	1,289,637	711,163	55.1
1894.	1,487,833	620,892	51.1
1895.	999,569	663,192	67.0
1896.	1,005,797	489,700	48.7
1897.	1,044,638	377,690	36.2
1898.	1,258,743	541,519	43.0
1899.	1,463,474	579,014	39.6
1900.	1,759,686	658,669	37.4
1901.	2,136,162	805,941	37.7
1902.	2,572,786	1,025,792	40.0
19 yrs.	\$21,205,016	\$12,504,107	59.0

* Conflagration year. Returns incomplete. A number of companies retired.

WYOMING.

Year.	Premiums.	Losses.	Ratio
1882.	\$ 34,052	\$ 17,896	52.7
1883.	39,299	7,501	19.0
1884.	62,959	25,669	40.7
1885.	78,880	6,425	8.1
1886.	86,675	42,705	49.3
1887.	93,550	70,093	71.3
1888.	98,293	24,606	25.0
1889.	96,289	26,791	27.2
1890.	106,157	54,247	51.1
1891.	126,170	46,504	36.9
1892.	126,039	26,825	21.3
1893.	133,837	69,715	52.0
1894.	133,750	50,149	37.5
1895.	125,560	121,610	96.8
1896.	121,083	24,666	18.6
1897.	121,850	37,054	30.4
1898.	123,507	28,304	22.9
1899.	135,130	42,103	31.2
1900.	151,909	46,991	30.9
1901.	171,422	38,070	22.2
1902.	195,558	56,649	29.0
21 yrs.	\$2,361,960	\$863,994	36.6

TOTALS.—In 1902: premiums, \$16,439,164; losses, \$6,662,398; ratio, 40.5.

GRAND TOTALS.—Premiums, (including California since 1871) \$250,418,762; losses, \$110,134,162; ratio, 43.98. Loss ratio for outside of San Francisco, 50 per cent.

For obvious reasons, Alaska and Hawaii figures are omitted.

Insurance at Seattle Fire of August 30.

From Coast Review Extra.

Net Lines.

NET AND TWINE STOCK.

40 per cent.

Aetna	\$ 2,500
Aachen & Munich	2,500
Commercial Union	3,000
New Hampshire	1,362
German-American	6,500
Hanover	2,500
London Assurance	3,498
Niagara	3,333
North British & M.	2,500
Royal	8,662
Queen	5,000
Royal Exchange	3,000
St. Paul	2,400
Svea	1,646
Springfield	3,000
Transatlantic	1,334
National	999
Franklin	2,500
Fireman's Fund	667
Connecticut	3,250
American, Pa.	1,000
Pelican	2,500
Phoenix, London	5,000
Prov.-Washington	2,500
Union Assurance	3,000
Law Union	2,500
Pacific	2,500
Colonial	2,166
Alliance	2,000
Firemens, N. J.	667

\$83,984

Machinery loss 10 per cent.

BUILDING.—(Sartory.)

25 per cent.

American Central	\$ 2,813
Fireman's Fund	1,688
Citizens (St. Louis)	5,000
New York Underwriters	5,000
Pennsylvania	2,000
New Hampshire	1,500
Phoenix, Hartford	3,500
Sun Insurance Office	5,000
Thuringia	3,000
Home F. & M.	500
St. Paul	703
New York	703
American, N. J.	2,813
Indemnity	1,406
Norwich Union	3,282
Mercantile	1,407

Scottish Union 937

\$41,252

A. C. TOUSEY AND CHICAGO BELTING CO.

60 per cent.

Liverpool & London & Globe	\$10,000
American (Newark)	500
German-American	3,500
National	2,000
New Zealand	3,000
North British & M.	2,500
Greenwich	2,500
Phoenix Assurance	1,500
St. Paul	500
Fireman's Fund	1,500
Caledonian	1,000
Manchester	1,000
Connecticut	1,000

\$30,500

AMERICAN PAPER CO. AND FALES (PAPER).

75 per cent.

Aetna	\$4,295
Caledonian	917
German-American	2,000
Home F. & M.	3,000
Michigan F. & M.	1,000
Phoenix, Hartford	1,000
Manchester	917
Agricultural	1,000
Phenix, Br.	2,000

\$16,129

D. A. BOEHME—TOBACCO.

Loss probably total.

Delaware	\$1,500
London & Lancashire	3,338
North German, Hamburg	1,670
Phenix, Br.	1,600
Royal Exchange	2,500
Agricultural	1,500
American, Pa.	1,000
Globe & Rutgers	1,000

\$14,108

Grand total insurance \$185,973

Estimated loss \$100,000

When the foregoing appeared as an extra the London and Niagara figures were erroneously reported gross. The above are the net. The Home F. & M. figures were also wrong in the extra.

The extra was copied by the N. Y. Commercial Bulletin and the Review without credit to the Coast Review.

The Difference.

Looking over some San Francisco losses over \$500 in the first half of 1903 and 1902, as reported to the Coast Review, we found that seventeen prominent companies reported \$26,458 losses over \$500 last year and \$164,102 this year. The difference is additional evidence of the specially unfavorable nature of 1903 in San Francisco. We have been expecting it for some time, owing to the unusual business activity, the growth of the city, and the increased use of oil and electricity, though it is not clear that either of the latter has had anything to do with the increased losses in the city.

Fall of Part of Building Terminates All Insurance.

The east wall of the building fell out and collapsed. Some part of the story above plaintiffs' store fell into this collapsed part, but they were in a situation to continue their business without interruption. Plaintiffs' property was in no way damaged by the falling wall. But a heated stove had been precipitated into the debris, and a fire started. In extinguishing the fire, the fire department damaged plaintiffs' goods. Suit for the amount of this damage was brought against the Traders Ins. Co. of Chicago (83 N. Y. S. 220). Verdict for plaintiffs in the lower court. Appealed. Defendant company contended that under the "fall of building" clause in the standard policy there was no liability.

The said clause reads: "If the building or any part thereof fall, except as the result of fire, all insurance by this policy on such building or its contents shall immediately cease."

The court held that all insurance ceased when a part of the building fell, even if that part of this large building where insured's property was located was unaffected by the fall.

Two judges dissented, holding that the building occupied by the plaintiffs was as distinct from the adjoining store as if separated by a brick wall and were not under the same roof. The separating walls were of studding,

lath and plaster, and there was no communication between plaintiffs' store and the adjoining store. The toppling over of the part of, the adjoining store did not in any way leave plaintiffs' store untenable. The "fall" clause should receive a reasonable construction, in the light of circumstances, and the manner in which business is conducted in many stores under one roof.

Dissenting Judge Spring said:

"I do not believe the falling in of one end of the long row terminates all insurance on the contents of the other stores. If so, if a fire should, an hour after the collapse of the east side, start by spontaneous combustion or the explosion of a lamp in the west store, and burn that store and its contents, the insurance company is relieved from payment, because the falling of the other end of the building nullified the policy, and every policy on every store and its contents, although the collapse had nothing to do with the destruction by fire. It seems to me a more reasonable construction to hold that the term building refers to the particular structure occupied by itself as a store for any especial business, instead of including the whole row or block because they happen to be under one roof, or use adjoining party walls."

Dissenting Judge Hiscock concurred. But it was a case of three judges against two.

If any part of a frame row under one roof fall, except as the result of fire, all insurance on all the stores and stocks of goods under that roof ceases immediately, and there is no liability for any loss which may subsequently occur from any other cause.

Insurance Agent Arrested.

Olen Vestal, recently of the insurance agency of Jones & Vestal, Redding, Cal., was arrested on September 12 on a charge of embezzling \$604.75 from the Milwaukee Mechanics Ins. Co. The complaint recites that the money was collected by Vestal between January 29 and September of this year and has not been turned over to the company. Vestal says that no such sum is due the company from him; that when he recently sold his share in the agency to his partner, J. R. Jones, the latter assumed all the indebtedness of the firm, but has failed to pay it. Vestal is out on \$1,500 bail.

The Scottish-American Lloyds of Chicago, in liquidation, it is said, is offering only 50 cents on the dollar in payment of losses. Beware of Lloyds.

500 Volt Circuit in San Jose, Cal.

POWER SUPPLIED DIRECTLY FROM
TROLLEY WIRE TO CONSUMERS—
GENERATOR FOR METALLIC CIRCUIT
GROUNDED WITH GENERATOR FOR
RAILWAY CIRCUIT.

Our readers may recall the fact that about two years ago there was some trouble in San Jose because of the fact that the electric street railway lines were supplying light and power currents from trolley wires directly to consumers. The consequent danger to life and property is well understood. The Board of Fire Underwriters of the Pacific immediately took notice of the practice. Manager DuVal of District B interviewed the San Jose authorities, the railway officials and the assured. Evidence was submitted showing that the use of current taken from trolley wires is unsafe and not in conformity with the rules adopted by electricians throughout the United States. The San Jose street railway companies, stirred to action by the Board's representative, established what is known as a metallic ungrounded circuit.

This security has been discontinued. The metallic circuit is grounded with the generator for the railway circuit. The danger of fire and of loss of life has been enormously increased.

The San Jose Railway Co. supplies current from its trolley wires to nineteen buildings. The San Jose & Santa Clara Railway Co. supplies a current from its trolley wires to fifteen prominent buildings. The United Gas & Electric Co. has its metallic circuit grounded with the generator for the railway circuit. It will be seen from this statement of facts that many insured property-owners are involved. Their property is in contact with a 500 volt circuit—a bolt of lightning.

The Fire Reinsurance Co. of London advertises in the Post Magazine Almanack: "When other British tariff companies are already interested, this company is prepared to issue direct policies."

A Projected Mutual.

The Lumbermen's Ins. Co. is the name of a proposed Washington mutual, which the over-confident organizers hope will be able to insure saw-mills planing-mills, shingle-mills and other wood-workeries at less than stock company rates. The number of companies willing to write these risks is not large, but there are foolish lumbermen, it seems, who are willing to "rush in" and risk mill or five annual premiums. Henry Garstens is at the head of the foolish venture. If the Washington lumbermen could see the loss figures on their mills and lumber, Garstens would give up his wild scheme after two or three interviews. It is passing strange that men of common sense will believe that rates are too high when many companies refuse to write at those rates. The only way the lumbermen of Washington can obtain lower rates is through lower losses—in other words, by improved construction and better protection.

An Automatic Sprinkler Decision.

A stipulation that it is agreed that an automatic sprinkler is in complete working order, and that insured will use due diligence to maintain the system during the full term of the insurance, is not a warranty or a condition precedent to the right to recover thereon, and hence it was proper to instruct that the burden was on the insurer to show a failure to use diligence to maintain the system in complete working order after the policy had taken effect.

Where, in an action on policies stipulating that it is agreed that an automatic sprinkler system is in complete working order, the evidence shows that the system had been installed and put in working order before the date of the earliest policy, and was repaired with such frequency as to justify a finding that it was in order at the date of the issuance of each policy, it was proper to refuse an instruction that there was no evidence that the system was in working order when each policy was issued. *Fuller v. N. Y. Fire Ins. Co. et. al., Mass., 67 N. E.*

Scottish Union & National.—Manager Alexander Duncan will retire, and James Allen Cook, secretary of State Fire, will succeed him.

**United States Fire Business by States,
by Groups or Sections, or as
a Whole.**

*This Form of Compilation Originated by the
Coast Review.*

NEW ENGLAND STATES.

	Year.	Premiums.	Losses.	Loss Ratio.
Connecticut . . .	1901	\$ 2,954,536	\$ 1,385,411	46.9
	1902	3,089,777	2,271,227	73.5
Massachusetts . .	1901	8,546,100	4,189,874	49.0
	1902	9,697,092	4,316,130	44.5
Maine	1901	1,840,633	1,294,851	70.3
	1902	1,973,080	1,071,338	54.2
New Hampshire . .	1901	1,250,744	722,106	57.7
	1902	1,364,256	786,001	57.6
Rhode Island . . .	1901	1,100,988	534,115	48.5
	1902	1,251,848	401,022	32.0
Vermont	1901	914,072	475,870	52.1
	1902	570,451	222,476	39.0
Totals	1902	\$17,946,504	\$9,068,194	50.3
"	1901	16,607,073	8,602,227	51.8
"	1900	15,999,285	8,248,126	51.6
"	1899	16,273,285	8,930,065	54.8
"	1898	15,616,128	9,101,597	58.3
"	1897	16,090,076	5,895,108	36.6
"	1896	14,351,480	6,736,567	46.9
"	1895	14,241,920	6,524,837	45.8
"	1894	13,777,711	8,339,823	60.5

MIDDLE ATLANTIC STATES.

Delaware	1901	\$ 261,078	\$ 129,236	49.5
	1902	346,655	101,216	29.2
Dist. of Columbia	1901	504,734	182,288	36.1
	1902	636,370	99,561	15.6
Maryland	1901	2,314,758	1,548,013	66.9
	1902	2,656,983	1,280,166	48.1
New York	1901	27,720,327	14,413,384	52.0
	1902	31,048,107	15,058,040	48.4
New Jersey	1901	4,845,250	2,901,564	59.8
	1902	6,071,021	6,851,233	112.8
Pennsylvania . . .	1901	13,420,203	6,753,044	50.3
	1902	15,544,692	7,263,028	46.7
Totals	1902	\$56,303,837	\$30,653,244	54.4
"	1901	49,666,350	25,927,529	52.8
"	1900	41,945,735	30,377,480	72.4
"	1899	37,863,278	28,594,268	75.5
"	1898	37,931,424	13,254,159	33.2
"	1897	41,676,750	19,429,233	46.6
"	1896	40,219,109	18,780,260	46.6
"	1895	39,766,385	19,328,972	48.6
"	1894	38,127,574	20,145,041	52.8

SOUTH ATLANTIC AND GULF STATES.

Alabama	1901	\$ 1,667,673	\$ 823,291	49.3
	1902	1,932,706	1,261,033	65.2
Florida	1901	944,295	4,033,636	427.4
	1902	1,173,100	490,593	41.8
Georgia	1901	2,677,913	1,589,150	59.3
	1902	3,169,734	1,400,793	44.1
Louisiana	1901	3,059,309	1,501,098	49.1
	1902	3,248,219	1,477,372	45.4
Mississippi	1901	1,386,802	774,583	55.8
	1902	1,614,416	813,813	50.4
North Carolina . .	1901	1,471,981	596,622	40.5
	1902	1,764,328	659,344	37.3
South Carolina . .	1901	887,718	509,437	57.4
	1902	1,141,534	685,619	60.0

	Year.	Premiums.	Losses.	Loss Ratio.
Texas	1901	4,855,954	3,063,727	63.1
	1902	5,379,151	2,824,134	52.5
Virginia	1901	2,225,117	1,592,395	70.6
	1902	2,666,176	1,341,756	50.3
West Virginia . . .	1901	948,470	587,837	62.0
	1902	1,145,251	758,978	66.3
Totals	1902	\$23,234,615	\$11,713,435	50.4
"	1901	20,155,232	15,071,776	74.8
"	1900	18,676,822	9,609,335	51.5
"	1899	17,229,024	9,061,055	52.6
"	1898	15,127,456	8,245,755	54.5
"	1897	15,036,352	7,784,123	49.6
"	1896	14,354,467	7,784,123	54.2
"	1895	14,376,559	8,065,819	56.1
"	1894	13,326,988	8,044,908	60.3

MISSISSIPPI VALLEY AND LAKE STATES.

Arkansas	1901	\$ 1,258,878	\$ 636,808	50.6
	1902	1,371,541	655,237	47.7
Illinois	1901	14,894,039	7,980,709	53.6
	1902	16,544,465	8,370,583	50.5
Iowa	1901	4,121,685	2,348,548	57.0
	1902	4,616,688	2,172,915	47.0
Indiana	1901	4,499,067	2,736,687	60.8
	1902	5,040,763	2,685,834	53.3
Indian Territory . .	1901	381,115	223,693	58.6
	1902	400,000	200,000	50.0
Kentucky	1901	2,925,607	1,762,108	60.2
	1902	3,292,124	1,609,226	48.8
Kansas	1901	2,195,968	1,236,985	56.3
	1902	2,364,039	1,329,077	56.2
Michigan	1901	5,367,437	3,159,304	58.8
	1902	6,050,696	2,713,781	44.8
Missouri	1901	5,345,799	4,096,914	76.6
	1902	6,117,514	3,480,982	56.9
Minnesota	1901	4,660,977	2,338,284	50.2
	1902	5,075,609	2,058,003	40.5
Nebraska	1901	1,726,906	625,232	36.2
	1902	1,695,286	667,950	39.4
North Dakota . . .	1901	701,096	519,103	74.0
	1902	809,135	470,944	52.3
Ohio	1901	11,024,544	6,233,869	56.5
	1902	9,149,113	4,651,972	50.8
Oklahoma	1901	554,789	182,862	32.9
	1902	713,978	280,247	39.1
South Dakota . . .	1901	513,107	239,211	46.6
	1902	618,787	230,910	37.3
Tennessee	1901	2,508,452	1,602,522	63.9
	1902	2,735,872	1,497,776	54.7
Wisconsin	1901	5,241,571	2,884,153	55.0
	1902	5,714,240	2,150,150	41.0
Totals	1902	\$72,311,850	\$35,225,587	48.7
"	1901	67,021,038	38,806,992	57.1
"	1900	62,334,092	36,961,291	59.3
"	1899	57,987,311	35,698,579	61.6
"	1898	53,360,339	33,144,220	62.1
"	1897	55,677,522	26,135,548	46.9
"	1896	53,206,782	27,319,342	51.3
"	1895	53,718,535	29,804,506	55.4
"	1894	55,009,551	33,410,628	60.8

PACIFIC COAST AND MOUNTAIN STATES.

Alaska	1901	\$ 140,735	\$ 2,653	1.9
	1902	153,202	14,886	9.0
Arizona	1901	322,485	161,749	50.2
	1902	368,498	127,113	34.5
California	1901	7,670,693	2,378,124	31.0
	1902	7,360,222	2,868,517	39.0

	Year.	Premiums.	Losses.	Loss Ratio.
Colorado	1901	1,998,052	1,023,895	51.2
	1902	2,229,473	1,024,524	45.9
Idaho	1901	326,409	98,636	30.2
	1902	421,129	180,222	42.8
Montana	1901	1,032,420	478,754	46.4
	1902	1,033,292	383,249	37.1
New Mexico . .	1901	248,753	101,307	40.7
	1902	272,113	106,760	39.2
Nevada	1901	114,408	25,417	22.2
	1902	128,526	79,083	61.6
Oregon	1901	1,227,924	430,148	35.0
	1902	1,394,507	565,181	40.5
Utah	1901	448,091	274,782	61.3
	1902	463,060	245,308	52.8
Washington . .	1901	2,136,162	805,941	37.7
	1902	2,572,786	1,025,792	40.0
Wyoming	1901	171,422	38,070	22.2
	1902	200,980	66,336	33.0
Hawaii	1901	210,849	77,037	36.5
	1902	230,296	107,024	46.4
Totals	1902	\$16,828,081	\$ 6,793,995	40.4
"	1901	16,048,406	5,896,513	36.7
"	1900	13,158,857	5,701,783	43.3
"	1899	12,309,260	5,838,233	47.4
"	1898	12,424,789	6,178,960	48.9
"	1897	9,900,685	4,571,296	46.1
"	1896	8,850,777	5,249,573	59.3
"	1895	9,602,347	5,139,249	53.5
"	1894	11,494,957	5,745,283	50.0
"	1893	12,499,397	5,891,909	47.1
"	1892	13,104,300	5,857,481	44.7

*Estimated.

TOTAL UNITED STATES.

Grand totals . . .	1902	\$186,624,890	\$93,454,455	50.1
"	1901	169,798,099	94,385,037	55.5
"	1900	152,115,601	90,001,015	59.8
"	1899	141,662,158	88,122,220	62.2
"	1898	134,466,136	69,549,578	51.7
"	1897	131,116,635	63,498,263	48.5
"	1896	130,982,553	65,869,865	52.2
"	1895	131,705,746	68,863,383	52.2
"	1894	131,736,781	75,685,683	57.5
"	1893	133,304,090	86,572,943	64.7

In the consideration of the foregoing figures due allowance should be made for the large amount of unearned premiums.

The actual loss ratio in the United States was over 53 per cent.

Lloyds gambling is the most attractive in the world, for the gambler doesn't have to pay unless he wants to.

August fire losses throughout the United States were light. Losses to date for 1903 are scarcely more than for the same time in 1902.

Mutual Extra.—A copy of our revised Mutual Extra was inserted in the advertising pages of the August Coast Review in the edition outside of the city. A number of our readers found it useful.

Title in Case of Bankruptcy.

In Fuller v. Companies the Massachusetts supreme judicial court held that—

Where insured property was destroyed subsequent to insured's adjudication as a bankrupt, and before the appointment of his trustee, the title remained in him until it was destroyed; but the destruction changed or ripened the conditional obligation of the insurers into a fixed obligation to pay the amount of the indemnity stipulated in the policy, and such obligation was enforceable by the trustee.

Where an insured is adjudicated a bankrupt, and a receiver is appointed, such adjudication does not violate the insurer's right to have the insured property cared for by the insured, as his interest in the property after the adjudication is not changed.

Where an insured is adjudged a bankrupt, the bankrupt proceeding does not release the insurers from their obligation because of the provisions as to proofs of loss, nor is there any impossibility of compliance therewith.

Where property is destroyed by fire after insured's adjudication as a bankrupt, but before his estate vests in the trustee, no defence under the condition of the policy relating to sale can be urged, as there was no sale or transfer of the property during the term. 67 N. E. 879.

Law Union & Crown Ins. Co.

This is one of the oldest British offices, having been organized in 1825. It has nearly \$25,000,000 assets. The fire branch has \$3,773,540 assets, as shown in the Coast Review Chart. The cash capital is \$1,866,800. The policyholders' surplus is \$3,163,284. This amount of surplus funds is based on the American reinsurance reserve standard. Last year's loss ratio was only 39 per cent.

Catton, Bell & Co., who represent the Law Union in this field, wrote a good business for the company last year, with a moderate loss ratio.

New York fire premiums in the fire patrol district for the first half year were \$9,055,653—or about the same as for all the Pacific West. Still, we should prefer the profit out here—this year excepted of course.

Chicago.—The annual meeting of the Fire Underwriters Association of the Northwest will be held on Sept. 29 and 30. The annual address will be by President Washburn of the Home.

**Mutual Insurance on Public Schools
Illegal.**

SCHOOL DISTRICTS CANNOT BE BOUND TO
PAY THEIR PROPORTION OF LOSSES—
OPINION OF THE DISTRICT ATTORNEY
—LIABILITY OF PUBLIC OFFICIALS.

A number of school buildings in southern California are "insured" in local mutuals. The legality of this assumption of special liability has been tested in the East and in Ventura county, Cal. The decisions are against it. It is held that the school trustees, directors or boards have no authority to bind their districts to pay assessments for fire losses.

We do not doubt, in view of these decisions, that in event of a mutual failing to pay a loss on a school building the school directors or trustees, or their bondsmen, could be made to pay the loss. The courts would hold them responsible for the consequences of the illegal act.

The ruling that public school buildings can not be legally insured in mutuals applies also to all kinds of public property. It probably applies also to agents of property-owners, who are not authorized to bind their principals to pay possible extraordinary assessments on future losses of a mutual. The principal could hold his agent liable for the extra amount he would be bound to pay.

Last month C. D. Nelson of Lordsburg, Cal., asked the district attorney of the county for an opinion:

First—Is it legal to insure school-houses in mutual fire insurance companies?

Second—In case of an assessment on a school district to pay losses, can the school trustees order the payment of the assessment?

In his reply to these inquiries the district attorney first quotes the law under which such insurance companies are formed, showing that such companies are strictly mutual concerns. Continuing, the opinion says:

"The board of directors of a school district has power to make contracts for those things which are necessary to the proper conduct and management of the schools of their several districts but its power cannot extend to authority to bind their district to become members of a mutual insurance company where it is possible that assessment may be levied to satisfy losses which may accrue in the future and of uncertain amounts.

"In order to be insured in such a company the insured must become a member of the company; the name mutual indicates as

much, and the act authorizing the organization of such companies distinctly provides that the insured shall become a member of the company.

"It might also be suggested that a rule of public policy prevents a member of the board of trustees or persons acting in similar official capacity from being interested either as a member or as individuals in any contract made on behalf of the public interest they represent.

"We presume from the suggestion made that some of the trustees are probably members of the mutual insurance company, otherwise the advantages of insurance in such a company would hardly be urged; so that aside from the question of strict legal right concerned, there is one of propriety entitled to some consideration.

"However, we are very decidedly of the opinion that a contract of insurance attempted to be made by the board of trustees binding the district to become members of a mutual insurance company would be absolutely void as being without the power of the body to impose such a liability upon the district.

"With this conviction in mind we would consider it our duty to advise the superintendent of schools to refuse to issue any warrant for the payment of charges against a district growing out of such a contract."

INDIANA RULING.

Attorney-General Miller has given the auditor of state an opinion in which he holds that farmers' mutuals cannot legally insure school-houses and churches. The farmers' mutuals, according to the opinion of the attorney general, must confine their writings to farm properties.

To Property-Owners: If your insurance agent does not take and read an insurance journal printing all important court rulings touching insurance he can not properly safeguard your interests. Would you employ a lawyer to protect your property if you knew that lawyer read no law journals?

The Atlantic-Birmingham Fire will enter several western states in the spring.

The Commercial Union has taken over the business of the Greenwood Fire of South Carolina.

The Home has created a New York state department.

American Fire Business by Groups of States.

Six states only lost money on the underwriting account in 1902. They were Nevada, Alabama, Connecticut, West Virginia, South Carolina and New Jersey.

The total American business cost the underwriters 50 per cent. of the premiums. This was the lowest for many years, excepting 1897, when the loss ratio was 1 per cent. less.

Losses were somewhat less than in the previous year, but premiums increased seven millions, against seventeen millions in 1901. The actual loss ratio as regards premiums earned was 53 per cent.—a remarkably favorable year. This year 1903 promises to be equally good—too good—for demoralization will result. Fire insurance companies can not stand prosperity.

In the table printed elsewhere, compiled in groups exclusively by the Coast Review, the groups of states showing the largest premium gains were the Mississippi Valley and Lake states and the Middle Atlantic states.

The New England states and the Pacific Western states have about the same premium income; but the losses in the former are much greater.

New York leads all the states in premiums. Pennsylvania is next.

The group of states having the largest premium income is the Valley and Great Lakes.

More money is made in the Pacific West than in all the Southern states, in all the Middle Atlantic states, than in New England, or than in Illinois, Indiana and Ohio combined.

Marine Business in Australia.—A speaker at a recent meeting of the New South Wales Institute said: Recently I approached a leading marine representative; needlessly frank was he in the expression of his opinion: "Hang it all, old man," he said, "the business is done. Five years ago we had 60,000,000 sheep, but since the monosyllabic drought (his language was painful and free) there are less than a third of them left in the state; no wool to insure while a frozen sheep is a curiosity." It may be admitted that, taken in

conjunction with other matters, a little explosive language in the marine branch is now allowable.

Principal Fires on the Coast in 1903. Insurance Paid.

Jan. 19—Dayton, Wash.	\$17,000
22—Boise, Idaho	15,600
4—Honolulu	65,000
31—Sacramento, Cal.	399,404
28—Portland, Ore.	6,629
25—Tucson, Ariz.	6,800
21—Corning, Cal.	7,258
Feb. 16—Spokane, Wash.	\$ 8,328
11—Salt Lake, Utah	212,464
6—Ogden, Utah	10,000
19—Glendive, Mont.	19,134
8—Albuquerque, N. M.	10,000
23—Berkeley, Cal.	14,600
4—Cottonwood, Cal.	12,200
5—Oakland, Cal.	11,040
13—San Mateo, Cal.	13,193
5—San Francisco, Cal.	54,189
6—San Francisco, Cal.	11,780
23—Cheyenne, Wyoming	10,490
Mar. 6—Fairhaven, Wash.	\$ 30,829
22—Seattle, Wash.	47,788
10—Tacoma, Wash.	14,417
3—Portland, Ore.	176,457
10—Portland, Ore.	256,095
25—Cannon City, Colo.	25,250
15—Denver, Colo.	18,865
1—Denver, Colo.	8,584
27—San Francisco, Cal.	7,080
12—San Francisco, Cal.	12,836
Apr. 5—Republic, Wash.	\$ 7,686
11—Seattle, Wash.	10,000
19—Tacoma, Wash.	97,246
23—Portland, Ore.	13,667
20—Butte, Mont.	11,474
27—Helena, Mont.	42,700
5—Dunsmuir, Cal.	61,387
16—Los Angeles, Cal.	12,000
5—Pleasanton, Cal.	21,776
May 1—Centralia, Wash.	\$10,814
25—Portland, Ore.	5,500
18—Ashland, Ore.	5,780
1—Portland, Ore.	5,000
1—Portland, Ore.	45,175
20—Burke, Idaho	14,100
15—Harrison, Idaho	13,500
15—Denver, Colo.	18,273
14—Park City, Utah	12,500
28—Coeville, Cal.	8,300
25—Folsom, Cal.	10,000
8—Los Angeles, Cal.	10,000
2—Napa Co., Cal.	7,259
20—Red Bluff, Cal.	13,296
8—Stockton, Cal.	52,107
20—Stockton, Cal.	64,711
3—Sacramento, Cal.	81,460
25—Sacramento, Cal.	17,500

12—Watsonville, Cal.	7,273
7—San Francisco, Cal.	27,296
16—San Francisco, Cal.	220,000
22—San Francisco, Cal.	7,404
June 10—Blaine, Wash.	\$10,611
8—Aberdeen, Wash.	61,375
26—Garfield, Wash.	6,230
18—Seattle, Wash.	6,286
21—Seattle, Wash.	13,180
25—Spokane, Wash.	7,357
30—Baker City, Ore.	10,000
21—Boise, Idaho	52,660
8—Tombstone, Ariz.	7,442
4—Los Angeles, Cal.	12,000
6—Randsburg, Cal.	16,449
8—Stent, Cal.	6,494
15—Saratoga, Cal.	7,500
3—Shasta Co., Cal.	19,336
18—San Francisco, Cal.	71,719
30—San Francisco, Cal.	19,619
6—San Francisco, Cal.	16,000
16—San Francisco, Cal.	7,585
July 22—Aberdeen, Wash.	\$ 47,000
23—Puget Sound, Wash.	25,000
25—Tacoma, Wash.	51,000
17—Denver, Colo.	90,000
29—Phoenix, Arizona	54,000
19—Prince William Sound, Alaska	78,000
22—Harrison River, B. C.	10,000
2—Angels Camp, Cal.	12,000
15—Glendora, Cal.	12,000
5—Oakland, Cal.	35,000
15—San Luis Obispo, Cal.	15,000
5—Santa Rosa, Cal.	12,000
2—Union Island, Cal.	103,000
4—Wheatland, Cal.	33,500
8—San Francisco, Cal.	134,000
21—San Francisco, Cal.	25,000
31—Halsey, Wash.	13,000
Aug. 6—Everett, Wash.	\$ 15,000
30—Seattle, Wash.	100,000
17—Spokane, Wash.	21,000
10—Tekoa, Wash.	12,000
27—Denver, Colo.	11,000
23—Flathead co., Mont.	19,000
16—Glendive, Mont.	9,000
9—Elko, Nev.	11,000
6—Prescott, A.	10,000
26—Ash Creek, Cal.	42,000
7—Biggs, Cal.	31,000
5—San Francisco	48,000
3—San Francisco	19,000
28—San Francisco	10,000

MORE THAN DOUBLE.

In the first seven months of 1902 the number of Coast fires with insurance loss in excess of \$10,000 was 31. In the same seven months of 1903 the number of such fires was 74.

Chicago.—The rule limiting solicitors is dodged by making the additional ones "associate partners" with a nominal contingent interest in profits.

Heavy Marine Losses on the Pacific Coast.

AVERAGE LOSS RATIO 80 PER CENT.

The Coast marine experience thus far in 1903 has been extremely unfavorable. Premiums have fallen off somewhat, owing mainly to the decline in the wheat and the lumber and other shipping interests. Losses have been unusually severe. The total losses on insurance placed in San Francisco is roughly estimated at more than \$800,000 for seven or eight months of 1903.

A liberal estimate of the premiums to date indicates an average loss ratio of 80 per cent.

We append a list of shipping casualties in which the marine underwriters of San Francisco are interested, as follows, with estimated insurance losses on business written in San Francisco:

	Estimated Insurance loss.
Hougomont	\$160,000
Edith (total loss)	20,000
Carrier Dove	10,000
Victoria	34,000
Foyledale	22,000
Schr. S. Danielson	5,000
Schr. Stanley	6,000
Str. Schr. Brunswick	40,000
Du Couedic (Fr. wheat ship)	100,000
Str. Sequoia	7,500
Barge Telephone	6,000
Mauna Ala (lumber; ashore)	7,600
German str. Theban (cargo; ashore)	10,000
Br. ship Glencona	50,000
Str. Hyades	2,500
N. Pacific str. on Sound	12,000
Str. Albion River	12,000
Olympia (on fire at Hong Kong) . . . . .	...
Br. ship Helga (wheat)	66,800
Br. ship Powys Castle (wheat)	54,000
Str. Schr. Crescent City	25,000
French Brk. Vanstabel (total loss)	3,000
Bay City (Sound str.)	15,000
Schr. J. D. Tallant (lumber)	27,000
Queen and the Robt. Adamson (interest at risk; collision)	3,000
Battle Abbey	20,000
Alex McNiel	10,000
Maggie C. Russ	10,000
Str. La Conner	5,000
Str. Clavering	10,000
Andre Theodor (fr Antw. for S. F.)	40,000
Schr. Lena Swaysey	9,000
Total paid in San Francisco	\$802,400

The Moscow Fire may do an agency business in the United States.

Unclassified.

East of the Rockies.

PICKINGS FOR BUSY MEN.

Fire.

Beware of the Citizens of Chicago.

An Indianapolis agent has established a salvage corps of his own. He gives each of his customers the protection of his corps.

Daily inspections of basements and heating and lighting appliances—"sidewalk inspections"—were favored by the president of a St. Paul's local agents' association in a recent speech.

The New England managers of the Royal issue a circular to show that increase in the last few years of the cost of building construction results in the insured, under coinsurance clause, finding himself underinsured in event of loss. It is stated that the increased building cost will average from 20 to 25 per cent., and the agents are told that "in any event we wish you to be sure that your customers properly understand the operation of the reduced rate clause when they accept their policies, and that they are informed that the cost of building even five or six years ago may not, by a considerable percentage, represent the value of the structure of to-day."

Casualty.

The new Casualty Co. of America is spreading out. Myron C. Long has been appointed superintendent of its accident and health department.

A spicy correspondence between President Lyman of the American Surety and President Bland of the United States Fidelity and Guaranty Co. has been made public. Both gentlemen, it is evident, carry a chip on shoulder.

Slot machine accident insurance, tried unsuccessfully in the East some years ago, is said to be a success in London. It is said of the automatic that when the applicant drops a penny in the slot, out drops a sharpened pencil. Behind an opening is a sheet of paper, on which the signature is made. Pushing back the handle, the space closes, another space opens and "hands" out a dated policy. The insurance is for seven days. This machine would seem a convenient means of purchasing a pencil for a penny.

The Union Surety & Guaranty Co. of Philadelphia recently had a misunderstanding

with the Pennsylvania insurance department, whereby two large items of assets were disallowed, thereby impairing the capital stock. Subsequent explanation of the securities was satisfactory to the commissioner and he accepted the two items. The California commissioner has also accepted them. The New York commissioner, however, has the matter under advisement, and has in the meantime ordered the company to temporarily discontinue writing in that state.

Life.

Great Northern Mutual Life, Pittsburg, new.

Suit to prevent sale of Northwestern Life & S. to Northwestern National Life (stipulated) of Minneapolis.

The Home Life wrote \$1,681,149 new business in August, a gain of 68 per cent. over same month in 1902.

The State Life of Indiana recently held a very successful agency convention in Colorado. Representatives were present from several states, west of the Missouri.

Industrial.—The John Hancock seems to be not so much.—The Metropolitan, after taking over the American Central business, is looking for another reinsurance morsel. The Metropolitan always has a good appetite, thank you.

Des Moines, Iowa, Sept. 2.—Suit was begun in the district court here to-day to compel the Northwestern Life Savings Company, which recently sold out to the Northwestern National Life of Minneapolis, to liquidate and to distribute among the policyholders who may elect to join in the suit, the proceeds due them on their contracts, including accumulations, and to cancel the sale made by the Des Moines concern of its assets and business to the Minnesota company.

Some of the smaller life companies are issuing so-called gold-bond policies. The bonds mature at the end of ten years from date of issue for their face amount and accumulated profits, and entitle the beneficiary to 120 per cent. of all premiums paid in event of prior death of bond-owner, upon proof and the surrender of the bond. The insurance department of Tennessee objects to these policies because of the unusual facilities afforded for estimating anticipated profits far in excess of what may be reasonably expected, and thus deceiving the purchaser.

Bulletin (Toronto) Assessment Chart (25c). Also Life Chart (10c).

August Fires.**ADJUSTED AND ESTIMATED
LOSSES.**

(Including Treaty Companies.)

These fire loss reports were
originated by the Coast Review
in 1880.**LOSSES BY COMPANIES.**

Aachen & Munich	\$ 9,969
Ætna	21,841
Agricultural	7,901
Alliance	5,240
American, N. J.	6,175
American, Pa.	21,671
American Central	7,080
American, Boston	4,482
Assurance Co. of America. . . .	
Atlas	8,110
British America	7,500
Caledonian	3,482
Caledonian-American	75
Citizens	3,606
Colonial	3,838
Commercial Union	10,060
Commercial Union, N. Y.	
Connecticut	5,403
Delaware	5,633
Dutchess	6,071
Fire Association	9,909
Firemens	5,304
Fireman's Fund	29,766
Franklin	5,406
German, Peoria	1,582
German-Alliance	6,158
German-American	11,833
Glens Falls	9,416
Globe & Rutgers	1,050
Greenwich	4,610
Hamburg-Bremen	8,598
Hanover	4,683
Hartford	21,586
Helvetia	415
Home, N. Y.	17,836
Home F. & M.	11,253
Ins. Co. North America	13,520
Indemnity	2,200
Kings County	105
Law Union & Crown	12,532
Liv. & Lon. & Globe	19,390
London & Lancashire	14,955
London	16,062
Manchester	5,487
Mercantile	3,530
Michigan	3,690
Milwaukee Mechanics	1,012
National, Hartford	20,239
National Standard	
Netherlands	8,764
New Hampshire	3,050
New Zealand	11,000
N. Y. Underwriters	8,893
New York Fire	3,425
Niagara	9,182

Northern	8,074
North German	1,762
North German of Hamburg	4,530
North Brit. & Mercantile	7,679
Northwestern National	5,948
Norwich Union	9,934
Orient	2,609
Pacific Underwriters	9,196
Palatine	3,775
Pennsylvania	10,257
Pelican	2,501
Philadelphia Und'rs	1,828
Phoenix, Hartford	8,230
Phoenix, London	19,994
Providence-Washington	1,787
Prussian National	2,657
Queen	12,812
Rhine & Moselle	4,847
Rochester German	235
Royal Exchange	6,832
Royal	32,339
Scottish Union & National	8,817
Springfield	14,725
State Fire	3,320
St. Paul	8,176
Sun, London	10,779
Svea	15,687
Teutonia	2,865
Traders	10,319
Transatlantic	11,872
Thuringia	10,851
Union, London	12,547
United Firemen's	40
Victoria	463
Williamsburg City	11,228
Westchester	5,466
Western	14,139
Total	\$ 789,519

**Losses in August last year
were \$828,460; in 1901, \$481,455
First 8 months, 1903. \$6,719,000
First 8 months, 1902 \$3,638,821**

WASHINGTON.

8. Brewster, fr bldg and stk genl mdse:	\$1,000
National, Hartford	1,000
St. Paul	1,000
American Central	1,000
American, N. J.	1,000
Mercantile	500
7. Cowlitz co., saw and shingle mill:	
Mercantile	\$1,000
St. Paul	500
Ætna	1,500
24. Everett, laundry:	
Aachen & Munich	\$500
Hartford	500
Niagara	600
Yakima, conts dwg:	
Caledonian	\$1,000

6. Everett, saw and shingle mill plant:	
St. Paul	\$ 589
American Central	589
Ætna	982
Niagara	982
Transatlantic	1,080
Ins. Co. North America	1,473
Union, London	750
Law Union & Crown	1,850
London & Lancashire	500
Netherlands	500
State	1,668
Orient	500
Hanover	982
Aachen & Munich	982
Thuringia	1,703
Total	\$15,130

1. Ellensburg, barn and conts: North British	\$700
26. Near Hartford Junction, saw and shingle mill:	
American, N. J.	\$ 500
Svea	1,000
Delaware	500
American, Pa.	500
Mercantile	500
St. Paul	500
American Central	500
27. Hobart, fr bldgs and conts: Fire Association	\$600
7. Hillyard, store:	
Queen	\$2,000
American, Pa.	1,415
Union, London	1,000
Liv. & Lon. & Globe	987
.. Lake Washington, steamer: Royal	\$2,025
23. Kitsop co., fr dwg: Agricultural	\$618
20. Oakville, stk in fr bldg: Phoenix, Hartford	\$700
New Hampshire	500
.. Olympia, bldg: Orient	\$1,500
26. Maple Falls, fr bldgs: Phoenix, London	\$1,000
.. Pullman, oats: Fireman's Fund	\$1,400
11. Republic, bldg and stock furni:	
American, Pa.	\$600
22. Walla Walla, mattress fac- tory, br:	
Connecticut	\$ 759
Springfield	500
Pacific Underwriters	943
National	1,000
Royal Exchange	750
Thuringia	667
Transatlantic	750

30. Seattle, genl fire:	
Pennsylvania	\$ 500
Colonial	1,625
Pacific Underwriters . . .	1,875
German American	2,158
German Alliance	3,697
Phoenix, Hartford	1,200
New Hampshire	750
Manchester	1,188
Caledonian	1,188
Royal	8,664
Queen	4,999
London	3,499
Niagara	3,333
Thuringia	1,500
North German, N. Y. . . .	1,700
Transatlantic	1,332
Commercial Union	3,000
Alliance	2,000
Western	2,500
New Zealand	1,500
Firemans of Baltimore . .	667
Traders	2,125
Ætna	4,035
Netherlands	1,668
State	652
Liv. & Lon. & Globe . . .	6,000
Union, London	2,350
Law Union & Crown	1,600
American, N. J.	1,400
Mercantile	700
St. Paul	2,087
American Central	1,400
Pelican	250
Phoenix, London	1,400
Providence-Wash.	250
Globe & Rutgers	1,000
Delaware	1,500
America, Pa.	2,000
Agricultural	1,500
Svea	1,665
Norwich Union	1,050
Fire Association	2,000

Estimated total \$100,000

Some of the offices closed their books Aug. 30, and will report the loss next month. Several had less than \$500 loss.

20. Seattle, stk sheet iron in fr:	
German-American	\$1,000
New Hampshire	500
19. Seattle, fr stable:	
London	\$1,000
19. Seattle, mattress facty:	
London	\$500
27. Seattle, steamboat:	
North British	\$1,700
7. Seattle, fr bldg:	
North British	\$717
9. Seattle, fr bldg:	
National, Hartford	\$800
4. Seattle, conts fr dwg:	
Transatlantic	\$500
Near Seattle, sawmill:	
Franklin	\$1,500

Seattle, fr bldg:	
Ætna	600
7. Spokane, fr bldgs:	
British America	\$3,200
17. Spokane, br school house:	
Norwich Union	\$1,500
Greenwich	1,500
Indemnity	1,500
Ins. Co. North America . .	3,000
Transatlantic	3,000
North German of H.	1,500
Hamburg-Bremen	3,000
Royal Exchange	1,500
Ætna	1,000
American Central	743
Williamsburg City	743
Total	\$18,986
Snohomish co., saw mill:	
Western	\$1,500
29. Skagit co., saw and shingle mill:	
American Central	\$ 585
St. Paul	780
Mercantile	390
American, N. J.	585
Transatlantic	2,060
24. Tacoma, bldg and machy:	
Niagara	\$ 500
London	1,000
10. Tekoa, br bldg:	
Phoenix, London	\$1,739
American, Pa.	2,174
Home, N. Y.	3,479
Liv. & Lon. & Globe	4,000
27. Whatcom, postoffice bldg:	
Hanover	\$1,000
20. North Yakima, dwg:	
Home, N. Y.	\$2,000
Losses under \$500	\$28,787
Total Washington	\$231,626

OREGON.

6. Ashland, fr barn:	
Phoenix, Hartford	\$ 800
Phoenix, London	1,000
5. Albany, dwg:	
Home, N. Y.	\$700
Clackamas co., dwg:	
Royal	\$1,025
20. Caleb, bldg and stk:	
American, Pa.	\$1,250
31. (July) Halsey, fr whse and conts:	
Phoenix, Hartford	\$ 500
German-American	1,000
Hartford	3,600
American, Pa.	3,800
Williamsburg City	1,166
Glenns Falls	1,316
Westchester	1,166
Newberg, fr dwg:	
German-American	\$700
Klamath co., stk lumber:	

Queen	\$800
6. (July) Heppner Junction, depot:	
Union, London	\$1,060
Law Union & Crown	530
2. Irving, grain whse and machy:	
Fireman's Fund	\$3,000
14. Joseph, fr ldg house:	
Ætna	\$1,912
National, Hartford	891
Springfield	1,000
19. La Grande, dwg and barn:	
Fire Association	\$650
13. Portland, carpenter shop:	
National, Hartford	\$1,000
Springfield	700
6. Portland, store bldg:	
Connecticut	\$500
8. Portland, stk groceries:	
Connecticut	\$502
15. Portland, fr dwg:	
German Alliance	\$750
10. Portland, fr store bldg:	
Liv. & Lon. & Globe	\$1,713
19. Salem, machy:	
Hartford	\$1,600
6. Sellwood, stk drugs:	
German Alliance	\$1,000
20. Thorn Hollow, whse:	
Commercial Union	\$3,000
1. Union co., lumber:	
Ins. Co. North America	\$1,000
Losses under \$500	\$ 9,481

Total Oregon \$49,112

IDAHO.

11. Ada co., dwg:	
Springfield	\$948
Blaine, bldg and machy:	
Hartford	\$2,500
11. Boise, dwg and conts:	
National, Hartford	\$1,000
Phoenix, Hartford	600
Citizens	500
8. Cœur d'Alene, planing mill and conts:	
Commercial Union	\$ 750
Home F. & M.	1,000
Fireman's Fund	1,000
Near Hailey, mining plant:	
Providence-Wash.	\$ 750
Phoenix, London	2,250
Pelican	750
Hope, dwg:	
Royal	\$2,300
Nez Perce, separator:	
Royal	\$800
Losses under \$500	\$ 1,879
Total Idaho	\$17,027

COLORADO.

23. Aspen, dwg:	
National, Hartford . . .	\$1,500
18. Colorado Springs, laundry:	
Scottish Union	\$681
Western	681
. . Cripple Creek, conts dwg:	
Fireman's Fund	\$500
27. Creel, bldg and ldg house:	
National	\$600
27. Denver, br merc bldg and	
conts:	
Northern	\$ 500
Palatine	1,250
Alliance	1,250
New Zealand	800
Manchester	500
London	1,750
Aachen & Munich	1,250
19. Denver, stk tea and spices:	
Aachen & Munich	\$708
15. Durango, br foundry:	
Aachen & Munich	\$500
New Zealand	500
Northern	500
21. Hotchkiss, fr bldg:	
Scottish Union	\$500
5. Jefferson co., dwg:	
National	\$600
3. Manitou, catholic church:	
Northern	\$1,500
. . Park co., dwg and conts:	
New Zealand	\$500
29. Teller co., hoisting wks:	
Aachen & Munich	\$3,000
18. Victor, dwgs:	
Scottish Union	\$500
25. Pueblo, furni stock in br	
whse:	
Atlas	\$830
Transatlantic	\$830
Losses under \$500	\$6,518
Total Colorado	\$28,248

MONTANA.

. . Butte, br bldg:	
Phoenix, Hartford . . .	\$500
. . Butte, fr dwg:	
Ætna	\$565
23. Deer Lodge, fr dwg and conts:	
Pennsylvania	\$500
American, N. J.	875
. . Flathead co., concentrator:	
Union, London	\$2,500
Svea	5,000
Agricultural	2,500
Delaware	2,000
America, Pa.	4,500
Law Union & Crown . . .	2,500
Total	\$19,000

21. Bridger, bldg and stk:	
American Central	\$850
16. Glendive, hotel:	
Ætna	\$1,000
Commercial Union . . .	2,100
Alliance	600
Ins. Co. North America .	500
Queen	1,521
Royal	1,521
13. Glendive, genl mdse:	
National, Hartford . . .	\$1,000
10. Livingston, dwg:	
Thuringia	\$1,000
. . Sand Coulee, mining plant:	
Hartford	\$1,000
19. Sweet Grass co., bldg:	
London & Lancashire .	\$1,450
18. Vermillion, mining plant:	
Phoenix, London	\$2,500
Losses under \$500	\$8,593
Total Montana	\$45,075

NEVADA.

9. Elko, store bldg and conts:	
London & Lancashire .	\$2,000
Caledonian	1,000
Scottish Union	750
Atlas	500
Manchester	1,000
Sun	1,000
Norwich Union	2,000
Connecticut	2,000
Hamburg-Bremen	500
Total	\$10,750
12. Reno, barn and dwg:	
Royal	\$2,635
Losses under \$500	\$2,723
Total Nevada	\$16,108

ARIZONA.

6. Prescott, dwg and conts:	
Norwich Union	\$1,819
Ins. Co. North America .	1,000
London & Lancashire . .	2,000
Queen	2,128
Hamburg-Bremen	1,086
Pennsylvania	400
German-American	500
Phoenix, Hartford	827
Total	\$9,760
27. Phoenix, br bldg and conts:	
Ins. Co. North America .	\$2,206
Phoenix, Hartford	1,000
Home, N. Y.	2,000
Law Union & Crown . . .	1,500
Losses under \$500	\$3,966
Total Arizona	\$20,433

UTAH.

11. Ogden, br bldg:	
German-American . . . \$	541
Westchester	1,000
Losses under \$500	\$1,012
Total Utah	\$2,553

WYOMING.

2. Wheatland, bldg and conts:	
Scottish Union	\$1,000
Fireman's Fund	2,400
Phoenix, London	2,500
Home F. & M.	1,000
Losses under \$500	\$1,558
Total Wyoming	\$8,458

BRITISH COLUMBIA.

8. Euburne, fr dwg and barn:	
London	\$500
Losses under \$500	\$597
Total Brit. Columbia . .	\$1,097

NEW MEXICO.

Losses under \$500	\$470
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HAWAII.

Losses under \$500	\$26
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ALASKA.

Losses under \$500	\$214
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Total Outside Territory, \$420,447

CALIFORNIA.

9. Alameda, bldg:	
London & Lancashire .	\$2,000
26. Ash Creek, lumber:	
Union, London	\$2,000
American, Pa.	1,500
Svea	1,500
Law Union & Crown . . .	1,000
Fireman's Fund	2,500
Royal	3,025
Sun	3,000
Michigan	1,500
Hartford	3,500
Citizens	1,000
Ætna	3,000
New Zealand	1,500
Western	1,500
British America	1,500
Greenwich	1,500
Franklin	1,000
North British	2,500
Traders	1,000
Firemens	500
Rhine & Moselle	2,000
N. Y. Underwriters . . .	500
Teutonia	500
Provi.-Washington . . .	750
Pelican	1,000
Phoenix, London	4,250
Commercial Union	1,000
Home F. & M.	1,000

Total \$45,525

8. Amador co., dwg and barn:	
Royal	\$1,273
19. Blacks, hay whse:	
Home F. & M.	\$1,250
Fireman's Fund	1,250

22. Amador co., fr bldg: Agricultural \$500	31. Los Angeles, tank factory: Northern \$2,000	2. San Bernardino, stk dry goods: Firemens \$1,600 Northwestern National 750 Western 2,000 Sun 1,750 Dutchess 800
25. Auburn, hotel: Western \$2,000 National, Hartford . . . 1,250 Springfield 1,250 Pacific Underwriters . . 800 Thuringia 500	29. Los Angeles, machy shop: Royal \$2,000	16. Santa Clara co., hhld furni: Royal Exchange \$750
11. Carrville, dwg conts: Springfield \$1,500 Sun 1,000 Scottish Union 1,000	28. Livermore, fr dwg and conts: Home, N. Y. \$3,000 New York Underwriters 1,500	8. San Jose, dwg: Glens Falls \$ 600 Williamsburg City . . 1,375 Franklin 1,700
7. Biggs, gen'l fire: Phoenix, London . . . \$ 800 Svea 1,000 Citizens 1,200 Hartford 1,200 Mew Zealand 1,000 Fireman's Fund 4,000 Union, London 650 Law Union & Crown . . 650 Home, N. Y. 947 Atlas 2,000 Aachen & Munich . . . 600 Northwestern National 1,500 Williamsburg City . . . 6,195 Glens Falls 6,450 Westchester 2,500 Royal 613	22. Mariposa co., mining plant and school house: Pennsylvania \$1,000 Ætna 1,085 Union, London 569 Law Union & Crown . . 569 Royal 2,500 Traders 1,324	17. Stockton, fr dwg: Royal Exchange . . . \$1,290 Williamsburg City . . . 500
Total \$31,305	24. Madera co., bridge: N'hwstern National . \$3,000 Atlas 2,500	25. Sites, gen'l fire: Ætna \$2,985 Glens Falls 400
24. Fresno co., bridge: Netherlands \$5,000	5. Madera co., growing grain: Hartford \$504	11. Santa Rosa, stk dry goods: Hanover \$508
3. Fresno, ———: Traders \$750	.. Modesto, granery: London & Lancashire . . \$500	5. (July) Santa Rosa, machy: Fire Association \$1,493
12. Grass Valley, dwg store and conts: Northern \$ 600 Fireman's Fund 700 New York Underwriters 1,500	23. Millbrae, fr dwg and conts: London \$900	26. Sonoma co., fr hop kiln: Pennsylvania \$800
.. Near Hanford, fr bldg and machy: Ætna \$1,463	11. Nevada co., fr dwg: Svea \$550	1. San Luis Obispo co., grain: Ins. Co. North America . \$770
23. Healdsburg, fr dwg and conts: Liv. & Lon. & Globe . . \$850	15. Oakland, ———: Traders \$600	22. Santa Monica, fr dwg and conts: Liv. & Lon. & Globe . . \$800
22. Jackson, hhld furni: National \$ 500	.. Oakdale, growing grain: Western \$1,000	7. Santa Monica, dwg: Glens Falls \$650
14. King City, agri mfg: Hamburg-Bremen . . . \$1,750	13. Paradise, dwg and conts: Home, N. Y. \$630	23. San Mateo, fr dwg and conts: Northern \$1,375
.. Lordsburg, dwgs and conts: Fireman's Fund \$2,500	11. Redding, dwg: National \$1,500	16. Stanislaus co., hay: North German of H. . . \$600
.. Los Angeles, fr roofing plant German-American . . . \$1,500	3. Sacramento co., conts bldg: North German of H. . . \$500	19. Sutter Creek, bldg: Fireman's Fund \$709
17. Los Angeles, bldg: North German of H. . . \$1,000	27. Sacramento, soap fact: Dutchess \$1,950 American, Boston . . . 2,100 New York 700 Firemens 600 Springfield 1,000 National 1,750 German-American . . . 500	22. San Diego, dwg: Royal \$625
17. Los Angeles, fr dwgs and conts: Home, N. Y. \$577	21. Sacramento, hotel: Norwich Union \$775	23. San Rafael, school bldg: Norwich Union \$500
15. Los Angeles, fr dwg: Liv. & Lon. & Globe . . \$1,700	7. Sacramento, dwg and barn: Ins. Co. North America \$900	31. (July) Near Watsonville, dwg and conts: Thuringia \$1,500
	7. Siskiyou co., dwg and conts, barn and conts: Fireman's Fund \$1,100	24. Willows, br store bldg and conts: Scottish Union \$1,200 Ætna 590
	19. Sanger, fr hall bldg and ldg house: Hartford \$1,500 Home, N. Y. 900 Liv. & Lon. & Globe . . 1,000	24. Yountville, stk in fr bldg: Scottish Union \$1,400
	8. Santa Clara co., fr dwg and tank house & hay in stack: Manchester \$1,650 Atlas 518	18. Yolo co., growing grain and barn conts: Pacific Underwriters . \$1,726
		Losses under \$500 \$44,824
		Total Cal., S. F. ex. \$235,097

SAN FRANCISCO.

5. Planing mill and lumber:

Niagara	\$ 919
London	1,621
State	1,000
Netherlands	1,000
London & Lancashire	2,000
Colonial	1,500
Pacific Underwriters	2,500
Michigan	1,919
Sun	3,379
New Zealand	2,385
New York Underwriters	1,383
Teutonia	922
Traders	1,382
American, Boston	1,402
New York	1,386
Dutchess	1,000
Springfield	2,295
National	2,309
Home F. & M.	2,500
Home, N. Y.	2,310
Western	1,383
Fire Association	1,847
Pennsylvania	2,500
Ins. Co. North America	924
Norwich Union	1,383
Fireman's Fund	1,847
Hamburg-Bremen	919
Prussian National	919
Reading	1,000

Total \$47,834

3. Basket factory:

Norwich Union	\$ 500
Ins. Co. North America	750
Pennsylvania	500
Dutchess	1,000

Firemens	1,000
Western	500
British America	1,500
Home, N. Y.	500
Home F. & M.	1,000
National	500
Springfield	1,500
Traders	1,500
Greenwich	1,000
North British	600
Rhine & Moselle	1,500
Pelican	500
Phoenix, London	1,250
Thuringia	1,500
Hamburg-Bremen	1,000

Total \$18,100

28. Planing mill:

Rhine & Moselle	\$1,000
Springfield	500
National	1,000
Dutchess	500
New York	500
American, Boston	500
Pennsylvania	500
London	500
Niagara	500
Prussian National	956
Citizens	500
Hartford	1,000
Hanover	500
Transatlantic	986

Total \$9,442

18. Frame merc bldg and conts:

German of Peoria	\$1,332
Fire Association	691

22. Tannery:

London	\$1,500
N. Y. Underwriters	2,300
Teutonia	1,150
Royal Exchange	1,500
Royal	1,350

.. Building and machy:

Fireman's Fund	\$500
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7. Building and stk:

Svea	\$2,310
Delaware	1,500
American, Pa.	2,310
Agricultural	1,886

11. Dwelling:

Fireman's Fund	\$600
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12. Dwelling:

Fireman's Fund	\$600
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15. Framesaloon bldg and conts:

St. Paul	\$800
American, N. J.	800
London	600
Pennsylvania	810

.. Stock:

Fire Association	\$829
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.. Stock mdse:

New Zealand	\$600
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25. Frame bldg:

National, Hartford	\$500
Franklin	500

.. Stock notions and hhd furni:

Pennsylvania	\$1,000
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Losses under \$500 . . . \$32,631

Total San Francisco \$133,975

Total California . . . \$369,072

Total Pacific Coast . \$789,519

Railway Casualties.

Southern Pacific—Santa Cruz, Cal. Collision between passenger train and circus train.

Southern Pacific—An injured passenger is suing for \$25,000 damages in the courts at Oakland, Cal.

Southern Pacific—This company has compromised with the Mexican claimants for injuries incurred in a train wreck, settling the claim by paying them \$35,000.

North Shore—Trestles burned by incendiaries.

Therefore, insure against accidents.

The Missouri State Life will enter California, with Harry Parr as manager. If there is one thing more than another needed in California it is another life insurance company.

The Press.

Weed is rattling round in Jackson's chair. There seems to be plenty of room.

The Chronicle thinks its criticism was the "rod" that prevented its being struck with a Conservative Life ad. Our contemporary flatters itself. As the Conservative does no business in New York why should it advertise in the Chronicle?

Acknowledgments.

Mr. Rosenberg favors us with a copy of his paper read at the July meeting of the International Ass'n of Accident Underwriters, on "Recent Legal Phases" of the business.

Pennsylvania Life and Casualty Report, by Israel W. Durham, Ins. Commissioner.

Life, Etc., Report of Michigan, Jas. V. Barry, commissioner. Mr. Barry praises the liability reserve law of his state. It appears that the Michigander legislators overruled the wise commissioner and permitted the National Legion scheme to contract to pay so-called dividend benefits.

Brilliant Banquet to Tarbell.

Manager A. M. Shields of the California department of the Equitable Life Assurance Society tendered a banquet to Vice President Gage E. Tarbell, on the occasion of the recent visit of that official to this Coast. It was the tenth anniversary of Mr. Tarbell's elevation to the vice presidency.

The banquet was a brilliant affair. About 150 guests were present. The menu was a pleasing souvenir. Beside every plate was a Tarbell photo-button. The various courses, unnamed, were suggested by appropriate quotations. Speculation as to the meaning thereof gave additional zest to the good fare. Many ladies were present.

Among the guests were Mayor Schmidt, Rabbi Voorsanger, Julius Kruttschnitt, Insurance Commissioner Wolf, and other men of distinction in the community. Mayor Schmidt made a speech welcoming the guest of honor. His remarks were well received. Mr. Voorsanger spoke in a philosophical vein on the value of life insurance to the individual and the nation. He made some excellent points, which were loudly applauded. Attorney Pillsbury dealt out some interesting statistics which were not familiar to the guests. Myron E. Wolf, insurance commissioner, spoke very eloquently of California. Miss Amendt, from the home office, introduced some practical thoughts with a pat story which all enjoyed. Vice President Tarbell's speech was thoroughly characteristic. Whoever has read his remarkable letters to agents has a good idea of his originality and vigor of thought and speech.

Mr. Shields was the toastmaster, and he presided with his usual readiness of speech and grace of manner.

Several gentlemen, clever speakers, were down on the card for remarks, but the late-ness of the hour forbade.

The "event of the evening" was the presentation, by Mr. Shields to Mr. Tarbell, in behalf of the agency staff of the society for all the United States, of a beautiful gold table service, in commemoration of the tenth anniversary. Mr. Tarbell accepted the gift in a few appropriate words of thanks.

Life.—A holiday outing is being enjoyed by about 250 members of the \$200,000 Club of the New York Life in Colorado.

Mean Attack on a Legal Reserve Company by an Insurance Journal.

The Coast Review has no sympathy with insurance journalism which attacks solvent companies or deals in personalities. Journals which make such attacks are open to grave charges reflecting on their motives.

They may sell many copies of their papers and they may secure "hush" advertisements; but they forfeit all respect and influence.

We seriously object to a recent issue of the Life Insurance Independent because it contains a manifestly unfair and offensively personal attack on a solvent small but aggressive Western life insurance company, which, we need not add, does not advertise in our New York contemporary. Of course the company thus meanly attacked by incompetent critics is doing a large amount of new business. Otherwise the criticism would not "fill a long-felt want" and meet with a ready sale.

The points which are of real interest and concern, as regards the company and the public, namely, solvency, plans and expenditures, are wholly ignored by the Independent. What other grounds can there justly be for an assault on a legal reserve company?

The whole rambling and irrelevant argument fails, because it does not deal with a single vital point touching the condition of the company or the character of the management or the nature of the plans of insurance. The attack seems malicious because it is needlessly personal; it is feeble because it is confined to unimportant particulars; it is contemptible because it is wholly without just cause.

The company may be open to fair criticism; many solvent and larger companies are; but the Independent has not offered a single sound argument in this case.

Let us briefly consider some of the points laboriously made.

The criticised company reinsured an assessment company without a new medical examination. So also have the New York Life and other companies done. This argument therefore amounts to nothing. The only question of importance is, What has been the mortality experience on this business? The editor

of the Independent was not fair enough to write for the information. We are credibly informed that the mortality on this taken-over business has been less than 64 per cent. of the table rate.

As to the combination life, accident and health policy, to which our contemporary makes silly objections. Similar policies are issued by other legal reserve companies, and have been issued for years by Australian companies. The Independent is quite idiotic when it condemns the policy because the accident and health insurance is terminable at the wish of either party. - Will our contemporary oblige us with the name of any company which writes accident and health insurance which is not so terminable? If the company wrote an accident or health contract not terminable it would indeed be censurable.

The Independent's course in this matter deserves the severest disapproval. We believe that no fair-minded life insurance man will, on second thought, use, or encourage any solicitor to use, this scandalous attack on a legitimate enterprise. If he does encourage the manufacture of such competitive literature he need not be surprised to meet it when his own company is the subject.

Field Men's Notes.

A. C. Thornton of the Fireman's Fund has been transferred to the central California field, with headquarters in San Francisco. H. P. Blanchard has charge of Idaho, Montana, and eastern Oregon and eastern Washington, with headquarters in Spokane.

Special agents and adjusters will confer a favor on the Coast Review by sending us insurance clippings from newspapers (excepting San Francisco).

Ferd K. Rule, an old time Coast special, has become treasurer of the San Pedro, Los Angeles & Salt Lake R. R. The road is still in the air, as we hear.

Denver.—The Aetna has appointed H. C. Upham special agent.

Special Agent Chas. A. Wendler, representing the Royal and Queen at Spokane, made his first visit to the head office in San Francisco a few days ago. Mr. Wendler is a recent appointment.

Tom R. Roberts, for many years special agent for the Transatlantic in the Northwest, has resigned to take charge of the insurance department of the Calhoun-Denny agency in Seattle.

John H. Fuller appointed for the Norwich Union in northern California.

F. C. Staniford will have the southern California field for the Norwich Union.

Adjuster Meade has returned from Alaska, where he was on a cannery loss. Mr. Meade's round trip covered 6,000 miles of travel. Valdez is just as far west of San Francisco as Chicago is East, according to the watch.

Non-union specials are to be admitted to the Kansas field men's "fire prevention" association.

L. M. Seaton of the Fireman's Fund is now located in San Diego.

H. M. Grant and A. W. Thornton were employed on the big Seattle loss.

Sam B. Stoy, special for the London & Lancashire at Portland, is in San Francisco.

W. W. Alverson is now counter man with A. G. Nason & Co. of the Continental.

Objectionable Japanese Legislation.

NEW LAW REQUIRES FOREIGN COMPANIES TO DEPOSIT THE FULL RESERVE IN CASH OR GOVERNMENT BONDS.

The Japanese government has enacted an insurance deposit law which if not repealed must result in the retirement of foreign insurance companies. Under the provisions of the new act all foreign companies must deposit with the authorities of Japan the full amount of the reserve on all policies issued in the empire. This drastic measure applies to all kinds of insurance companies. It is believed that the law is a violation of treaty rights, as it discriminates against foreign companies by imposing conditions not imposed on home companies.

The order is No. 146. In addition to the deposit of the reserve, every company must also, on October 31, deposit 100,000 yen (\$50,000).

The foreign companies have choice of five kinds of government bonds, bearing 5 per cent. interest. These bonds are now worth about 90 cents. If the bonds should depreciate in value the companies will be required to make good the deficiency by purchasing additional bonds.

Mr. Wada, director of the bureau of commerce and industry at Tokyo, is quite "chesty" over the matter. He says: "Any company that does not feel disposed to comply with the order will have the privilege of withdrawing from Japan." And, somewhat arrogantly,

"Such is our law and must be complied with."

It is not enough to buy and retain the bonds. The company must deposit them in Japan; and it can not sell them in the event of depreciation nor in the event of lending the reserve to policyholders.

A number of American, British, Canadian and Australasian companies are affected by this order. What will they do? They must act soon. We are confident that if they will unite upon some action they can secure important modifications of the order.

Japanese bonds are securities of very uncertain value. Even if their sale can be forced by order No. 146 the value may fall to almost nothing in the event of a war between Japan and Russia. Any insurance company investing its reserves on Japanese business will risk the entire amount and more. It immediately parts with all control thereof, and undertakes to make good any depreciation. If the reserves be put up in cash what would the guaranty of the government be worth in the event of war?

It is not probable that any conservatively managed American life company will comply with the order as it stands. If it do comply, and hazard its funds thereby, the American policyholders will certainly be heard from.

Personals.

Vice President Levison of the Fireman's Fund has returned.

General Agent Geo. H. Tyson recently returned from an extended trip in the Northwest.

Branch Secretary Kellam of the Royal and Queen is back at his desk after a fortnight's vacation.

Bernard Faymonville, vice president of the Fireman's Fund, is visiting the East. He attends the Western Union meeting.

Manager Wayman of the Pacific and the Colonial has recently returned from an extended trip in the Rocky Mountain region. He reports the times not so good as formerly, owing to labor troubles.

Elliott C. Potter, son of General Agent Edward E. Potter, has just returned from a nine weeks' vacation in Trinity county, Cal. He was fortunate in fishing and hunting, having killed two panthers and two bears and landed as many fish as he chose.

Manager Palache of the Hartford Fire is in the East.

Manager Geo. F. Grant of the Franklin is in eastern Washington.

Manager Mullins is taking a vacation in the hunting grounds of British Columbia.

General Agent Henry of the Sun and the Michigan has returned from the North.

General Agent Stovel made a flying visit to San Francisco and returned to the Sierras.

State Agent Olds of the Phenix is expected to return from the Islands on the next steamer.

Geo. W. Spencer, of General Agents Boardman & Spencer of the Ætna, is visiting the Northwest.

Inspector Hanna of the New Zealand is in San Francisco. The appointment of a permanent manager will soon be made.

The father of Manager Goodwin of Christiansen, Edwards & Goodwin, who is an Illinois fruit grower, is ill with pneumonia in San Francisco.

Chips.

—Seattle.—The Tousey loss was only 25 per cent. instead of 60.

—Colorado.—Bankers Reserve Life admitted as a l. r. company.

—Life.—The Mutual Benefit reports a 15 per cent. increase in new business for August.

—Some of the English companies advertise "loss by gas explosion covered by all policies."

—On July 1 the Hartford Fire had \$3,387,432 net surplus, a gain of over \$200,000 since January 1.

—The Conservative Life wrote nearly a million and a quarter new business in August, with an average premium of \$38.

—The Royal had a good half year in the United States, the assets in this country advancing to \$8,135,521 and the surplus to \$2,886,296. Income nearly \$300,000 over outgo.

—The Atlas office had as visitors during the Grand Army Encampment as follows: Thomas J. Downen, of Pueblo, Colo.; Hugh N. Wilcox, of Santa Fe, N. M., and George K. Eckart, of Marysville, Cal., the well known banker and insurance man.

—This is the 50th year of the Continental, and the company is trying for a six million premium income. The Continental's semi-annual statement shows \$6,422,385 actual net surplus, including its special contingency reserve of \$300,000. This is the largest net surplus reported by any fire company to the New York insurance department. In ten years the surplus has increased four-fold.

—Plain Enough.—The burning of several small planing mills in a south-of-Market district in San Francisco, August 28, in the evening, lighted up the entire city marvelously. The flames from the burning wood were reflected from a high fog, and besides leaped so high as to shine directly on the walls of the taller buildings. The light waves rolling over the city were startling, and suggested a great conflagration. The entire loss was only say \$30,000, and the insurance was small.

—San Francisco.—Some time ago the fire commissioners instructed Chief Sullivan to attend the convention of fire chiefs. The board of supervisors voted \$1,000 for expenses, but the vote was not unanimous, and the auditor objected to taking the amount from certain funds. The chief was justly indignant, and refused to accept the money. Drawing the cash as required, he returned it to the city treasury. This was the opportunity of the Board of Fire Underwriters. There could be no more fitting way to testify appreciation of the services of the able and conscientious chief of the fire department of the Coast metropolis. A check for \$1,000 for expenses was sent the chief by the Board, on the unanimous vote of the executive committee. Chief Sullivan has been with the fire department for twenty-six years.

—Marine.—Inland marine losses are reported light in Chicago.

—Fire.—Appraisers appointed under a standard fire policy to fix the amount of a loss held not arbitrators, and hence their failure to notify insured of their meetings did not affect the invalidity of their findings.—Townsend v. Greenwich Ins. Co. (Sup.) 909.

—Dawson.—The companies interested in the loss of the North American Transportation & Trading Co. at Fort Cudahy will begin subrogation proceedings against the British Yukon Navigation Company to recover the amount of their losses. The evidence will show that the fire, which occurred Aug. 4, 1902, was caused by sparks from a steamer owned by the navigation company.

—Idaho.—We are indebted to the Idaho insurance department for advance-slips of 1903 business. Some of the typographical errors are amusing. Do you recognize the Atlas of San Francisco, Niagara, Providence of Washington, Thorringa, and Wartchester? The total net fire premiums were \$414,752. The Home of Utah wrote \$1,778 gross, with no losses. Total taxes paid department, \$5,406.

—Armstrong is sending out, to the Coast and elsewhere, more circulars in behalf of his new jumbo Importers & Traders scheme, dated July 13. Among his arguments is a table setting forth the large dividends, and the percentage thereof to capital paid by a few fortunate companies. Armstrong knows that many fire companies are able to pay only a small dividend to their stockholders. He knows, too, that the average fire dividend on capital and surplus is only 3 per cent.; and, further, that the large dividends of the few companies he quotes were not paid from underwriting profits, but from interest earnings on capital, surplus and other assets. Armstrong's circulars are ingenious and disingenuous. Perhaps he can fool some of the business men some of the time.

—The Phoenix of Hartford added over \$100,000 to its assets and a still greater sum to its net surplus, in the half year.

—Coast losses so far this year are about 65 per cent. of the premiums. Losses are letting up somewhat.

—The St. Paul had a splendid half year, with increased assets and surplus, and about a half million income over expenditures.

—San Francisco.—The new fire station on Bush street in the family hotel district is now occupied. The apparatus consists of a chemical, a hook and ladder, and an engine.

—Legal.—The attention of fire men is called to the decision on fixtures p. 457, and to decision on fall of building, p. 461. Our Digest is now "up" with the American courts.

—The Fireman's Fund semi-annual figures are: Assets, \$5,400,764; net surplus, \$1,963,137; income, \$1,687,834; outgo, \$1,446,507. This is a favorable balance of nearly a quarter of a million on six months' business. Large gains were made in assets and net surplus.

—Toronto.—Manager Blackwelder of the Niagara was re-elected president of the Western Union. In his speech he said the average rate is about 4 cents on \$100 higher than in 1894, when the decline in rates began. It was voted to cut in two the rates on bonded whisky, though the locals asked instead that commissions be left open. John Marshall was re-elected secretary.

—General Agent Tiedemann, who has just returned from the Northwest, appointed Fred W. Gaston special agent. Mr. Gaston was for fourteen years a local agent in Tacoma, where he represented the North British, Ætna and German American. He has sold his agency to R. E. Anderson & Co., who represent the Scottish Union. Mr. Gaston is a thorough Board man, gentlemanly and reliable, and no doubt will make a first class special. He had before been offered a special agency, but had declined.

—Colorado Springs.—The Davis Realty Co. has been appointed agent for the Colonial Fire Underwriters by Manager Wayman.

—Seattle.—W. J. Ball has resigned as special agent, to become manager of the branch department of J. B. F. Davis & Co., with offices in the Walker building.

—Victoria.—C. E. Dickenson, manager of the insurance department for R. P. Rithet & Co., resigned on September 1, to go to Seattle, where he has purchased an interest with Burns & Atkinson.

—Life.—The fourteenth annual convention of the National Association of Life Underwriters will be held in the city of Baltimore, on Tuesday, Wednesday and Thursday, the 13th, 14th and 15th of October next.

—Seattle.—The net and twine loss on stock will be only 35 to 40 per cent. of insurance: the loss on the machinery will be less than 10 per cent. The losses in our August Fires are in several cases overestimated, some reporting this loss as total.

—San Francisco.—The Francis Smith fire resulted in a property loss of perhaps \$60,000. The insurance was only \$13,250, as follows: Fireman's Fund, Fire Association, Prussian National, \$1,750 each; Springfield, National, \$1,250 each; Niagara, \$2,500; Northern, \$3,000. Ed. Farnsworth is on this loss. The fire department did excellent work.

—Seattle.—Frank Hanford has disposed of his agency, and has engaged in a mutual project, called the Lumbermen's Exchange. The Palatine has gone to Mason, the Hartford to Burns & Atkinson, and the Northern to the Parry Investment Co. The American of Newark has not been placed yet. The stock companies would not, of course, remain in a mutual agency. Hanford is president of the Washington Insurance Association and is or was a vice president of the National Locals Association. It is probable that he will resign one or both of these positions, being no longer a local agent.

—Washington losses more than double.

—San Francisco losses five-fold increase.

—The *Ætna* is now a 15 millionaire. Since January 1 the net surplus has gained over \$300,000.

—Watson, Taylor & Sperry have had their territory for the British America and Western increased by the addition of several counties in central California.

—The Austrian Phoenix of Vienna has concluded to enter this field for the purpose of doing a fire business, under the joint management of Frank W. Dickson and Oscar Thieme.

—New City Agency.—Manager Dornin has appointed Louis James of Mill Valley and Geo. J. Wellington of San Francisco city agents for the Springfield F. & M. Ins. Co. The appointment takes effect on October 1. The new city agency will have offices in the Hayward building on the ground floor on California street.

—Marine.—On an issue as to the seaworthiness of a vessel for a voyage through Behring Sea, the contention being that she was not seaworthy because not sheathed to enable her to withstand floating ice, evidence as to the general practice in case of vessels making such voyage held properly submitted to the jury.—Nome Beach Lighterage & Transportation Co. v. Munich Assur. Co. (C. C.) 820.

—Manager Lowden of the Norwich Union has appointed John H. Fuller special agent for northern California. The new appointee is a son of Col. J. B. Fuller, government pension agent and ex-insurance agent of Marysville, Cal., but is no relation of Assistant Manager Fuller. Special Agent Fuller entered the office of the Norwich Union in 1896 when Manager Lowden took charge. He began as junior clerk and graduated from the counter. He is a young man of ability and experience, and it is believed will make an excellent special.

—H. W. Goff, Local Agent, Colfax, Wash.

—Arizona—50 per cent. increase in losses.

—Idaho—50 per cent. increase in losses.

—More than double losses in California, Oregon, Wyoming and British Columbia.

—San Francisco.—The Connecticut Fire's offices have been reconstructed. The improvement is noticeable.

—Hawaii.—The Dutchess has retired. The company was not represented in the territory by General Agent Stovel.

—Stanley Webster, appraiser of fire damage to buildings, etc., has moved into better offices at 508 on the fifth floor of the Hayward building, on the California street side.

—Westchester Change.—Edward E. Potter has been appointed general agent for the Westchester for the remainder of the California territory—all north of the Tehachapi, except the Metropolitan district—at present and for some time past in charge of George M. Mitchell as general agent. The change goes into effect on October 1st. Mr. Mitchell retains the Metropolitan agency.

—Lumbermen's Exchange.—Some form of a mutual has been organized in Seattle by Frank Hanford and James de Veuve, to be called the Lumbermen's Exchange. It is patterned after a similar scheme in Kansas City, Mo., although the territory is by no means similar. It is proposed to write the best mill risks in Washington, sprinklered and other, and allow the stock companies to write all the woodworkerries that will burn. Chicago underwriters, it is said, have agreed to carry half of every risk not written in excess of a stipulated amount. Perhaps the mill men will be content with this half when the inevitable pay day comes. The new "exchange" may succeed in making money—for somebody—where experienced underwriters have failed; but the managers will have to be more discreet than they were with their circular or prospectus. That was an unwise and tactless thing, as we are informed.

—H. W. Goff, Local Agent, Colfax, Wash.

The Coast Review

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ASSETS, \$ 5,744,340

SURPLUS, 3,035,553

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TOPOGRAPHIC MAP OF PART OF SOUTHERN CALIFORNIA.

A topographic map of the Tejon quadrangle, in southern California, has just been issued by the United States Geological Survey, the southern part of which lies in the Pine Mountain and Zaca Lake Forest Reserve, and the northern part in Los Angeles and Kern counties.

The map can be obtained for the nominal price of five cents by applying to the Director of the United States Geological Survey, Washington, D. C.

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Most of the grindstones come from Ohio.

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Would it not benefit you,

To be a direct representative of a company?

To be able to provide for partial as well as total losses?

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If you cannot answer "yes"

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write for full particulars regarding the new exclusive contracts for agents
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ter, Dist. Agt., Spokane, Wash.; A. H. Conges,
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The usual Coast Review Legislative
Extra, giving the laws recently
passed by the legislatures of the
Pacific West, has been printed and
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Rhine & Moselle

Fire Insurance Co.

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CAPITAL \$1,500,000
Losses Paid since organization, 6,853,750

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Swiss Fire Insurance Co.

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ESTABLISHED 1853.

Assets	-	\$3,572,673.00	Surplus to Policyholders	\$2,337,157.00
		Losses Paid	-	\$12,228,923.00

ST. PAUL F. & M. Insurance Company of St. Paul, Minn.

ESTABLISHED 1865

Assets	-	\$3,322,901.00	Surplus to Policyholders	\$1,382,319.00
		Losses Paid	-	\$20,063,542.00

LLOYDS PLATE GLASS INSURANCE COMPANY, NEW YORK

AMERICAN Insurance Company of Newark, N. J.

ESTABLISHED 1846

Assets	-	\$4,455,064.02	Surplus to Policyholders	\$2,483,099.48
		Losses Paid	-	\$ 6,118,332.30

MERCANTILE F. & M. Insurance Company of Boston

ESTABLISHED 1823

Assets	-	\$874,256.00	Surplus to Policyholders	\$ 460,436.00
		Losses Paid	-	\$ 6,504,454.00

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Cash Capital	\$ 3,446,099.45
Surplus to Policyholders	8,906,090.33
Total Assets	25,211,566.50

LOSSES PAID EXCEED \$205,000,000

The Concordia Fire

Insurance Company

OF MILWAUKEE

Organized in 1870

ASSETS	\$1,007,939	SURPLUS	\$340,504
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The Spring Garden

Insurance Company

OF PHILADELPHIA

Organized in 1835

ASSETS	\$1,505,479	SURPLUS	\$561,563
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501 Montgomery Street, - - - - - San Francisco

FRANK W. DICKSON,
Manager

EDWARD HALL,
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CONNECTICUT

Fire Insurance Company of Hartford

Established 1850

Cash Capital,	\$1,000,000.00
Total Cash Assets,	4,840,791.83
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Admitted Assets	\$14,432,216
Policy Reserve, etc.	12,025,748
Dividend-Endowment Fund	983,060
Contingent Fund	100,000
Net Surplus	1,323,407
Insurance in Force	65,258,568

FRANK SPERLING,

General Manager
FOR CALIFORNIA AND NEVADA
307-8-9 Parrott Bldg.
San Francisco

H. HASKELL,

Manager
Southern California
Currier Block
Los Angeles

That article on the flow of water in the Yosemite, in August C. R., was received by us from Washington by mail

H. W. GOFF, LOCAL AGENT,
COLFAX. WASH.

on August 14. Next day it appeared in the San Francisco dailies as a special telegram via the longest greased wires in the world. This was enterprise!

The British income tax is—under £160 nothing; over, 1 shilling and three pence per.

H. W. GOFF, LOCAL AGENT,
COLFAX, WASH.

Lightning started a fire at Tombstone, Arizona.

Damaged Copies.—Notify us at once if you receive a damaged copy.

AGENTS WANTED

BY

The Manhattan Life
OF NEW YORK



JOHN LANDERS

Manager S. W.

Pacific Dep't

240 Montgomery St.,

San Francisco.

Exclusive Territory

Liberal Contracts

STRENGTH
SECURITY
SOLIDITY



PHENIX Insurance Company

of BROOKLYN, N. Y.

Western and Southern Department, 205 La Salle Street, Chicago

J. H. LENEHAN, General Agent,

C. R. STREET, Assistant General Agent.

A. C. OLDS, State Agent for Pacific Coast,

Hayward Building, San Francisco.

H. W. CROWELL, Special Agent, Hayward Bldg., San Francisco

A. P. LANGE, Special Agent, Frost Building, Los Angeles

MUTUAL EXTRAS.

The Coast Review Mutual Supplement,
recently issued, can be procured at this
office at the following rates:

12 Copies \$0 25

50 Copies 0 75
100 Copies 1 25
250 Copies 2 00
500 Copies 2 50
1000 Copies 4 00

Statement showing the standing of

THE MANCHESTER Assurance Company
of Manchester

(Organized 1824)

Capital	\$10,000,000 00	Cash Assets	\$3,866,300 00
Capital, paid up	1,000,000 00	Cash Assets in United States .	1,869,192 00

Statement showing the standing of the

CALEDONIAN INSURANCE COMPANY
of Edinburgh

The Oldest Scottish Fire Office.

(Organized 1805)

Capital	\$5,000,000 00	Assets, over	\$12,567,500 00
Capital, paid up	537,500 00	Surplus to Policyholders . .	1,546,000 00

Statement showing the standing of the

CALEDONIAN-AMERICAN

INSURANCE COMPANY of New York.

Capital	\$200,000 00	Cash Assets	\$318,782 00
Surplus to Policyholders			\$285,740 00

ROCHESTER GERMAN

INSURANCE COMPANY of Rochester, New York

Capital	\$200,000 00	Cash Assets	\$1,254,092 00
Surplus to Policyholders			\$721,595 00

Pacific Department, 323 California Street, San Francisco.

THOS. J. CONROY, Manager.

GEO. W. BROOKS, Assistant Manager.

BALFOUR, GUTHRIE & CO., Pacific Coast Directors

Special Agents :

GEO. A. CRUX,
Portland.

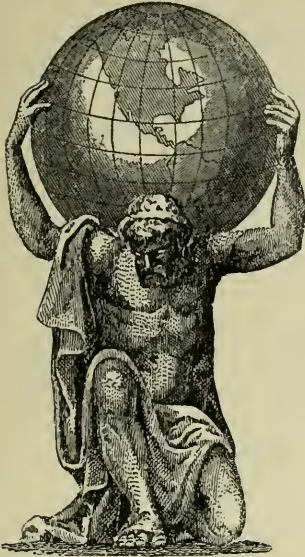
E. E. PANABAKER,
Sacramento.

WARREN J. CAMPBELL,
Los Angeles.

A. R. D. PATTERSON,

J. W. WARNER,

San Francisco.



Atlas Assurance Company

(LIMITED)

Of London, England

Assets, Over . \$12,400,000.00

...Pacific Coast Branch...

Nos. 309-311 Sansome St., San Francisco

FRANK J. DEVLIN, Manager

T. H. PALACHE, Assistant Manager

BOARD OF DIRECTORS

Gilbert Palache

Henry F. Allen

George A. Newhall

HENRY F. ALLEN, Agent

202 California Street, San Francisco

SPECIAL AGENTS AND ADJUSTERS:

WM. MANNING

E. R. THOMPSON

G. B. DINSMORE

H. R. JACKSON

Cancellation Circular Letter

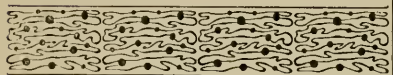
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Special Rate for 1,000 copies

AACHEN & MUNICH



Fire Insurance Company

Of AIX LA CHAPELLE, GERMANY

Established 1825

CAPITAL	\$2,250,000.00
TOTAL ASSETS	7,223,243.00
SURPLUS TO POLICYHOLDERS	3,865,895.00



Pacific Coast Department

423 California Street, - - San Francisco

CESAR BERTHEAU, Manager

HANOVER



Fire Insurance Company

OF NEW YORK

ORGANIZED 1852



CASH CAPITAL, - -	\$1,000,000.00
Assets, - - - -	\$3,795,167.00
Surplus to Policyholders, over - -	1,646,652.00



CESAR BERTHEAU, Manager

423 California Street, San Francisco.

FIRE

MARINE

COMMERCIAL UNION

Assurance Company, Ltd.

Of LONDON, England

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Subscribed Capital	\$12,500,000
Paid-up Capital	1,250,000
Total Cash Assets, Gold	30,063,028
Total Liabilities, including re-insurance	23,098,108
Cash Surplus to Policyholders	6,964,920
Total Amount of Claims Paid	113,877,022

Assets in the United States held by Trustees, - \$3,994,690

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

C. F. MULLINS, Manager,

E. T. NIEBLING, Assistant Manager.



ALLIANCE

Assurance Company, Ltd.

OF LONDON, ENGLAND

ESTABLISHED 1824

Pacific Coast Branch, Alliance Building, 416-418 California Street, San Francisco.

Statement of 1st January, 1903.

United States Assets.

Subscribed Capital . . .	\$25,000,000
Cash Capital Paid up . .	3,828,125
Invested and Cash Assets	52,686,133
Surplus to Policyholders	12,930,879

Real Estate in San Francisco and Portland	\$173,172
U. S. Bonds in Oregon and New York	273,600
N. Y. City Bonds	325,429
Deposited in Banks	73,869
Miscellaneous Assets	58,249
Total	\$904,319

Total Investment in U. S. Securities, - \$2,243,309

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

C. F. MULLINS, Manager,

E. T. NIEBLING, Assistant Manager.

The FRANKLIN FIRE Insurance Company

Of Philadelphia

Organized 1829

\$3,092,378.97 Assets ★ \$1,021,063.73 Surplus

Pacific Coast Department:

GEORGE F. GRANT, Manager

A. H. TRATHEN, Assistant Manager

218 Sansome Street, - - - - - SAN FRANCISCO

Metropolitan Life Insurance Company

Incorporated by the State of New York.

ASSETS, OVER	-	-	-	\$89,000,000.00
LIABILITIES	-	-	-	78,000,000.00
SURPLUS, OVER	-	-	-	10,000,000.00

Issues policies for all approved forms of insurance; adapted to all stations and circumstances of life. Policies are free from restrictions as to travel and residence; are clear, concise business contracts, and conditions are plain and simple and easily understood.

PACIFIC COAST HEAD OFFICE:

Hayward Building, cor. California and Montgomery Sts., San Francisco

HOME OFFICE: NEW YORK CITY.

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 GEORGE H. GASTON Second Vice-President
 JAMES S. ROBERTS Secretary
 T. R. RICHARDSON Assistant Secretary
 JAMES M. CRAIG Actuary
 THOS. H. WILLARD, M. D. Medical Director
 W. S. MANNERS, M. D. Ass't Medical Director

HALEY FISKE Vice-President
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 J. J. THOMPSON Cashier and Assistant Secretary
 JOHN R. HEGEMAN, JR. Assistant Secretary
 STEWART L. WOODFORD Counsel
 AUGUST S. KNIGHT, M. D. Medical Director
 EUGENE M. HOLDEN, M. D. Ass't Medical Director

ORGANIZED 1847.

The PENN MUTUAL LIFE

Insurance Company

Of Philadelphia

ASSETS, JANUARY 1, 1903,	-	-	-	-	\$54,682,956 62
SURPLUS, " " " (3½ and 4 per ct. basis)	-	-	-	-	6,671,929 62

Writes the MOST LIBERAL POLICY Extant.

HART & WOOSTER, General Agents,

608-609-610-611-803 Claus Spreckels Bldg., - - - San Francisco

Here is an augument for the protection of life insurance: Over 2,000,000 babies are born in the United States every year.

1903

A
LEADING
AMERICAN
COMPANY



JAS. NICHOLS
President
B. R. STILLMAN
V.-P. and Sec.

National

Fire Insurance Company
Of Hartford

Capital, \$1,000,000.00

Assets, \$6,205,393.00

		CAPITAL	ASSETS	INCOME
<i>Comparative Progress</i>	1874 . . .	\$ 500,000	\$ 943,353	\$ 452,652
	1884 . . .	1,000,000	1,770,303	546,524
	1894 . . .	1,000,000	3,597,531	2,430,925
	29 Years 1903 . . .	1,000,000	6,205,393	4,549,933

Pacific Department
Hayward Building
N. E. cor. California
and Montgomery Streets,
San Francisco

GEO. D. DORNIN
MANAGER



GEO. W. DORNIN
ASS'T MANAGER

Springfield

1903



Fire and Marine Ins. Co.
Of Springfield, Mass.

CAPITAL, \$2,000,000.00

ASSETS, \$6,027,413.00

A. W. DAMON, President
CHAS. E. GALACAR, Vice-Pres't

W. J. MACKAY, Sec'y
F. H. WILLIAMS, Treas

PACIFIC DEPARTMENT

Hayward Building, N. E. Cor. California and Montgomery Sts.,
San Francisco

GEO. D. DORNIN
Manager

GEO. W. DORNIN
Ass't Manager

THE
Home Insurance Co.
 OF NEW YORK.

PRINCIPAL OFFICE 56 CEDAR STREET, N. Y.

FIRE, LIGHTNING, and TORNADO INSURANCE.

Cash Capital	\$3,000,000.00
Reserve Premium Fund	5,986,873.00
Reserve for Unpaid Losses and Other Claims	1,685,723.43
Net Surplus	6,436,038.69
<hr/>	
Total Assets,	\$17,108,635.12
Surplus as regards Policyholders,	\$9,436,038.69

JOHN H. WASHBURN, President	ELBRIDGE G. SNOW, Vice-President
FREDERIC C. BUSWELL, 2nd Vice-Pres.	AREUNAH M. BURTIS, Secretary
EMANUEL H. A. CORREA, 3rd Vice-Pres.	WILLIAM H. CHENEY, Secretary
HENRY J. FERRIS, Ass't Secretary	

ORGANIZED IN 1853.

LOSSES PAID, OVER \$85,000,000.00

THE HOME has a well organized, competent and experienced force of **General** and **Special Agents** resident in the **Pacific Coast States**, ensuring prompt response to the needs and requirements of its Agents and the insuring public, and **immediate attention to the adjustment and payment of losses.**

H. L. ROFF, General Agent,	CALIFORNIA AND NEVADA
J. J. SHEAHAN, Special Agent, 210 Sansome St.,	SAN FRANCISCO.
J. D. COLEMAN, General Agent,	DEPARTMENT PACIFIC NORTHWEST.
250 Stark Street,	Portland
N. B. WHITLEY, Special Agent	SEATTLE
CHARLES QUITZOW, Special Agent,	LOS ANGELES, CALIFORNIA
JUNIUS YOUNG, Special Agent, - - -	SALT LAKE CITY, UTAH.
HUGH CRAIG, Metropolitan Manager, } 210 SANSOME STREET,	
GEO. M. MITCHELL, City Agent, }	SAN FRANCISCO.

AMERICAN CAPITAL ONLY! ASSETS NEARLY TWENTY-TWO MILLION DOLLARS!



PACIFIC DEPARTMENT

German American Insurance Company New York

Assets,	-	-	-	-	\$10,319,176.00
Net Surplus,	-	-	-	-	4,695,880.00



PHOENIX INSURANCE CO.

Of Hartford.

Assets,	-	-	-	-	\$6,497,612.00
Net Surplus,	-	-	-	-	1,337,923.00

German Alliance Ins. Ass'n

Of New York.

Assets,	-	\$11,563,986.00	Net Surplus,	-	\$5,159,444.00
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New Hampshire Fire Ins. Co.

Of Manchester, N. H.

Assets,	-	\$3,779,569.00	Net Surplus,	-	\$1,154,810.00
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CEO. H. TYSON, General Agent.

HERBERT FOLGER, Asst. Gen'l Agent.

214 SANSOME STREET,

SAN FRANCISCO

Established 1853

Capital, \$2,250,000.00

THE THURINGIA...



INSURANCE COMPANY
OF ERFURT, GERMANY

Assets, \$12,933,109.37. - - - Cash and Capital Reserve, \$1,817,649.11
Deposited in the United States for the benefit of American
Policyholders, \$250,000 in U. S. Bonds.

— F. G. VOSS, United States Manager, New York.

VOSS, CONRAD & CO., Managers

PACIFIC DEPARTMENT

204-208 Sansome Street - - - San Francisco, Cal.

The FRANKFORT

MARINE, ACCIDENT, AND PLATE GLASS INSURANCE COMPANY

Of Frankfort on the Main, Germany.

Established 1865.

CAPITAL. - \$1,250,000.00

ASSETS.

Real Estate, Bonds, Mortgages and Loans thereon.	\$1,894,479 22	
Cash on hand and in banks	381,531 32	
Premiums in course of collection and bills receivable	647,725 14	
Guaranteed Capital	937,500 00	\$3,861,235 68

LIABILITIES.

Reserve for Outstanding Claims and Reinsurance.	\$1,122,960 77	
Capital Paid Up	312,500 00	
All other Liabilities	1,004,303 55	2,439,764 32

Cash and Capital Surplus \$1,421,471 36

UNITED STATES BRANCH.

Gross Assets	\$842,286 98
Surplus, including deposits in Massachusetts for protection of American Policyholders	257,716 41

The Whole Resources of the Company are Pledged on every Policy Contract.

VOSS, CONRAD & CO., Managers,

204-208 Sansome Street,

San Francisco.

ESTABLISHED 1809.

North British & Mercantile

INSURANCE COMPANY

OF LONDON AND EDINBURGH.

COMBINED ASSETS,	\$85,303,225 00
Authorized Capital	\$15,000,000 00
Net Fire Assets	20,096,181 00
Invested in America for benefit of United States Policyholders	5,758,296 00
Yearly Income (<i>Fire only</i>) over	9,883,000 00

Pacific Department, 212 Pine Street, : : : San Francisco

TOM C. GRANT,

General Agent.

The Only Companies Having a California Deposit for the Special Protection of California Policyholders

Incorporated 1851

Western Fire and Marine Assurance Co. of Toronto

Hon. Geo. A. Cox, Pres.	\$100,000.00 Deposit
J. J. Kenny, Vice-Pres.	with California State Treasurer
ASSETS in United States	\$ 2,297,922.34
INCOME in United States, 1902	2,508,990.07
Surplus in United States, Jan. 1, 1903	775,903.36
Losses paid in U.S. 1874 to 1902 inclusive	23,311,263.61

Incorporated 1833

British America Assurance Co. of Toronto

Hon. Geo. A. Cox, Pres.	\$100,000.00 Deposit
J. J. Kenny, Vice-Pres.	with California State Treasurer
ASSETS in United States	\$1,341,605.24
INCOME in United States, 1902	1,409,442.31
Surplus in United States Jan. 1, 1903	462,378.10

WESTERN DEPARTMENT, Denver, Colo.

H. T. LAMEY, Manager

WATSON, TAYLOR & SPERRY, General Agents, 322 Pine Street, San Francisco.

R. H. MAGILL, District Manager, 1010 Broadway, Oakland, Cal.

C. J. STOVEL, Marine Agent for Coast for British America, 411 California St., San Francisco.

There is said to be a considerable demand for nickel-steel rails, which have been tried for a number of years at Cumberland Gap, and are said to outlast three ordinary rails. The manufacture of nickel-steel wire rope is also being favorably considered, as it would be less corrosive and would have more tensile strength than the ordinary steel wire ropes now used.

The British postage rate on letters is 2 cents for first 4 oz., and 1 cent for each additional 2 oz. A letter posted unpaid or lacking stamp is chargeable on delivery with double postage. Such a letter creates great commotion in the office of a British insurance weekly, and the chances are that rather than derange the treasury the letter will be returned unopened.

Union Assurance Society

OF LONDON ✱ Established A. D. 1714

Subscribed Capital, \$2,250,000.00

Gross Assets, \$16,822,675.00

Surplus to Policy Holders, \$4,000,000.00

Law Union & Crown Insurance Company

OF LONDON ✱ Established A. D. 1825

Subscribed Capital, \$7,500,000.00

Gross Assets, \$21,751,010.00

Surplus to Policyholders, \$2,800,000.00.

CATTON, BELL & CO., General Agents

406-410 California Street, San Francisco, Cal.

State Life Insurance Company,

INDIANAPOLIS, INDIANA.

Unparalleled Growth.

Insurance in Force.

1895	\$3,648,500
1896	\$7,859,500
1897	\$11,885,500
1898	\$17,049,000
1899	\$22,208,470
1900	\$28,339,877
1901	\$33,615,656
1902	\$39,541,688

Operating under the Compulsory Reserve Deposit Law of Indiana, all policies issued by this company are secured by a deposit of the full legal reserve with the State of Indiana.

Paid the largest average dividends to policyholders of any company in the United States in 1899 and 1900.

\$131.00 of Assets for every \$100.00 of Liabilities.

F. McLAUGHLIN, Gen'l Agent.

Room 315 Clunie Building,
SAN FRANCISCO.

TELEPHONE CLAY 321.



Edward B. Haldan,

ESTABLISHED 1879

FIRE INSURANCE



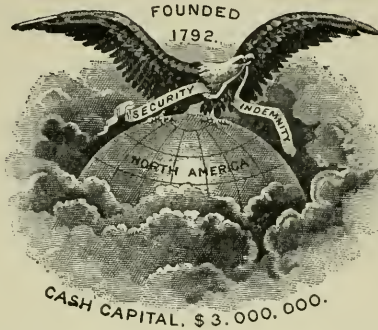
439 CALIFORNIA ST.

SAN FRANCISCO, CAL.

1792

1903

INSURANCE CO OF NORTH AMERICA



CASH CAPITAL

\$3,000,000.00

POLICYHOLDERS' SURPLUS

\$4,988,589.05

ASSETS JANUARY 1, 1903

\$10,702,583.61

NET SURPLUS

\$1,988,589.05

PHILADELPHIA, PA.

OLDEST STOCK FIRE INSURANCE COMPANY IN THE UNITED STATES

Losses Paid Since Organization, \$111,857,074.87

Pacific Department: *California, Oregon, Washington, Montana, Nevada, Idaho, Arizona, Utah, Alaska, British Columbia and Hawaii.*

J. E. HAMILTON, }
C. O. SCOTT, } Special Agents.
A. E. BAILEY, }

Office 412 California St., San Francisco

JAMES D. BAILEY, General Agent.

NORTHERN ASSURANCE COMPANY

OF LONDON

ESTABLISHED 1836

Accumulated Funds, . . . \$30,729,495.00

Invested In the United States, . . . 3,423,230.00

Resident Manager, San Francisco, WALTER J. WILSON

230 CALIFORNIA STREET

WESTERN DEPARTMENT

CHICAGO, ILLINOIS

G. H. LERMIT, MANAGER

PACIFIC COAST SPECIAL AGENTS

F. C. H. ROBINS, San Francisco, Cal.

FRANK L. HUNTER, Portland, Or.

HOORAY!

Emancipation from the Yankee is the watchword of every Canadian who has the dominion's true interest at heart, and especially emancipation from an unreliable and often lying Yankee press. The tyranny of the Associated Press will be broken by the measure proposed by

the finance minister at Ottawa, and Canadian newspapers will be able to have at their service an independent European news service.—Toronto Money and Risks.

Illinois and Missouri have had a regular California earthquake, only the seismic disturbance was a little longer and the damage a little greater.

The Northwestern Mutual Life Insurance Co. of Milwaukee.

H. L. PALMER, President.
J. W. SKINNER, Secretary.
Organized 1857.

Assets, Jan. 1, 1903, . . . \$165,042,435.33
Liabilities, including \$25,424,594
surplus accumulations held
to meet tontine and semi-
tontine contracts, 159,564,804.52
General Surplus, 5,477,630.81

*Business of 1902 largest in history of
Company.*

*Purely Mutual and transacts business only in
the United States.*

Men of Character are attracted to the
Agency Force of the Northwestern
Because the Northwestern accepts busi-
ness only from regular agents of the
Company:

Because Northwestern policies command
100 cents on the dollar. Rebating
has been prohibited for 10 years.

**Northwestern commissions are for North-
western agents.**

BEST RESULTS TO POLICY-HOLDERS.

MOST ATTRACTIVE POLICIES.

ISSUES PARTNERSHIP AND CORPORATION INSURANCE.

For further information or an Agency, address:

H. F. NORRIS, Superintendent of Agencies.

FOR CALIFORNIA.....

CLARENCE M. SMITH,

112 Phelan Bldg., S. F.

PACIFIC COAST GENERAL AGENTS:

.....FOR OREGON.....

S. T. LOCKWOOD & SON,

PORTLAND.

FOR WASHINGTON.....

JOHN L. COLE,

SEATTLE.

New England Mutual



LIFE INSURANCE COMPANY

Post Office Square

BOSTON, MASS.

BENJ. F. STEVENS President. S. F. TRULL, Secretary.
ALFRED D. FOSTER. Vice-President. WM. B. TURNER. Asst. Secretary.
D. F. APPEL, Superintendent of Agencies.

ASSETS, January 1, 1903	\$34,432,217 08
LIABILITIES	30,927,610 76
SURPLUS	\$ 3,504,606 32

The Contract is short, clear and concise, free from all technical conditions, and without restrictions regarding residence, travel, occupation, or suicide, after two years.

Guaranteed Values are endorsed on the Policy, and their payment to the Insured is guaranteed by the laws of Massachusetts.

Annual Distribution of Surplus is declared by the Company, which may, at the option of the Insured, be applied either to the payment of the annual premiums, thereby *reducing* the cost of insurance, or to the purchase of participating paid-up additions, for which certificates will be issued, thereby *increasing* the amount of insurance and future shares of surplus.

Death Claims are Paid Immediately upon receipt of satisfactory Proof of Death, and the amount payable under the Policy will be increased by the face value of all outstanding additions.

Pamphlets, and rates for any age, sent on application to the Company's Office, or to

HENRY K. FIELD, General Agent,

MILLS BUILDING,

SAN FRANCISCO, CAL.



FIRE !

MARINE !


NEW ZEALAND

Insurance Company

OF AUCKLAND, N. Z.

UNLIMITED LIABILITY OF SHAREHOLDERS.

Subscribed Capital,	\$5,000,000 00
Paid-up Capital,	1,000,000 00
Assets,	3,398,566 00
Assets in United States,	501,864 00
Surplus to Policyholders,	2,249,711 00

 Has been underwriting on the Pacific Coast over 27 years

United States Branch Office in Company's Building,

312 California Street, : San Francisco.

CLINTON FOLGER, Acting Manager

The Connecticut Mutual Life Insurance Company 1846 -- 1902

Complete Financial History.

RECEIVED :		
For premiums	\$222,022,804 83	
For interest	92,190,169 19	
For rents	9,355,132 91	
Balance profit and loss	1,181,298 92	
Total receipts		\$324,749,405 85
It has paid Death claims for	\$113,808,831 91	
Endowments and annuities for	15,777,166 23	
for surrendered Policies	27,191,991 88	
for Dividends	63,694,558 67	
A total returned to policyholders or their beneficiaries, being 99.30 per cent. of the entire premiums received	\$220,472,548 69	
It has paid for Expenses, 9.21 per cent. of its income	29,895,514 67	
Taxes	11,198,551 17	
Total expenditures		261,566,614 53
Balance net assets, January 1, 1903		\$63,182,791 32
It has additional assets		2,461,845 39
Total assets		\$65,644,636 71
JACOB L. GREENE, President.		HERBERT H. WHITE, Sec'y
JOHN M. TAYLOR, Vice-Pres't.		DANIEL H. WELLS, Actuary

A. K. P. HARMON, District Sup't

PACIFIC COAST AGENCIES

MILLS BUILDING, : : SAN FRANCISCO.

New York Underwriters Agency

OF NEW YORK.



Organized in 1864.

\$13,443,560.37

Assets !

\$4,431,153.73

Surplus to Policyholders !

MANN & WILSON,

Managers Pacific Department.

N. E. cor. California and Sansome Sts.,

SAN FRANCISCO.

Organized 1797

The Norwich Union



Fire Insurance Society
Of Norwich, England

ASSETS	LOSSES PAID
\$6,693,992.00	\$64,000,000.00

PACIFIC DEPARTMENT

W. H. LOWDEN, Manager
J. L. FULLER, Ass't Manager

314 California Street
San Francisco, Cal.

Coast Review Fire Chart.

1903

Price 25 cents

Condition and Affairs of Companies

Insurance Men and Property-Owners
Consult It.

Coast Business by Companies and
Agencies—State Insurance Officials—
Resume of Coast and United States
Fire and Marine Business.

New Features this year are: California
premiums by agencies; population of
chief Coast towns; recent mutual
failures; list of wildcats; great
fires of history.

1904 Chart.

THERE will be four new features in
the 1904 Chart, and additional popula-
tion statistics.

Coast Review Manual

Words in Commendation:

It is easily understood.

Contains information not to be
obtained from any other source.

I find within its pages a vast
amount of useful information.

I have never seen any other man-
ual that would give the local agent
as much intelligent aid.

We keep it ready at hand, refer-
ring to it often, using it as an au-
thority.

It is the best instruction book for
agents.

I note many items of advantage
to me, and for which I have looked
in vain elsewhere.

Most complete, concise and clear-
ly written book of the kind I have
ever seen.

Gives required information bet-
ter than all "compact" books
combined.

Price: \$1.50 for single copy.

The Coast Review

BUYING HOUSES ON FIRE.

Juvenal, in his satires, mentions a remarkable business that was carried on in ancient Rome. It consisted of buying houses on fire. The speculator hurried to the scene of the conflagration attended by slaves carrying bags of money and others carrying tools. He judged the chances of salvage and made a bid to the distracted house-owner, who was, as a rule, glad to accept anything. The bargain struck in all haste, this earliest of fire insurers set his slaves instantly to work and secured what he could. Sometimes he even put out the flames and so made a coup. It was a business for capitalists, but the poorest who speculated in a small way could hardly lose if he had presence of mind enough to grasp the chances. It was in this way that Crassus laid the foundation of his great wealth. He gradually collected a force of slaves trained as carpenters, masons, and such artificers, which finally reached five hundred men. Not only did he buy houses on fire, but he also made a bid for those adjoining which stood in danger. His proposals, it is said, were commonly welcome, so helpless were the people and so great the peril. Thus it was that Crassus became the greatest owner of house property in Rome.—Exchange.

PRODUCTION OF PETROLEUM IN 1902.

In his report to the United States Geological Survey on the production of petroleum in 1902, now in press, Mr. F. H. Oliphant notes the following points as the most conspicuous features in the production, sale, and export of crude petroleum and its products for the year 1902. The production of crude petroleum was greater than that of any previous year.

The total production in the United States of crude petroleum in 1902 was 80,894,590 barrels, as against 69,389,194 barrels in 1901, an increase of 11,505,396 barrels, or 16.5 per cent over that of 1901, and of 27 per cent over that of 1900. The greatest portion of the increase in 1902 came from Texas and California, the gain being 5,830,994 barrels, or 132.7 per cent, for Texas, and 5,187,518 barrels, or 59 per cent, for California, as compared with their respective productions in 1901.

The value of the crude petroleum produced in 1902 was \$69,610,384, or 86 cents per barrel, that for 1901 having been \$66,417,335, or 95.7 cents per barrel, a decrease of 9.7 cents per barrel, or 10 per cent, in 1902. The gross amount received for the total product in 1902 was only \$3,193,013 greater than that in 1901, al-

though the increase in output was about 16.5 per cent greater.

The total number of wells completed in the United States in 1902 was about 15,800. At an average cost of \$1,500 each these wells represent an investment of \$23,700,000, or about 34 per cent of the gross receipts for all the petroleum produced in 1902.

The exports of petroleum and its products exceeded 1,000,000,000 gallons in 1902, for the second time in the history of the industry, the number of gallons exported being 1,064,233,601, a smaller total exportation by nearly 15,000,000 gallons than in 1901.

The above was received by mail Aug. 30. Next day it appeared in the San Francisco dailies as a special dispatch from Washington.

DEATH AND DOLLARS.

The railways of the United States kill and injure each year more people than were killed and injured in the Boer War.

But all the while the railways pay dividends, whereas war is enormously detrimental to material interests.—The Mugwump.

PUTTING ON DOG.

We read in the Post Magazine Almanack:

"Dog licenses are issued at all money order offices in Great Britain. Duty for each dog is 7s. 6p. (about \$1.87). Dogs under 6 months age are exempt."

Here is a hint to the country tax-eater of the United States.

Here is a story going the rounds. A man went into a meat market and asked for a calf's-head. When it was wrapped up the man asked the butcher, "Is this union meat?" The butcher replied, "What difference does it make?" "I buy only union goods," said the man. "Wait," said the butcher, as he took up the "head," and went in the back room. Returning instantly he laid the calf's-head down, saying, "Now it is union meat." "How do you make that out?" "Because I have taken out the brains." Tableaux! The story points the moral that union labor, obeying the tyrannical high-salaried walking delegate, is trying to kill the prosperity goose that is laying golden eggs. We look for a general suspending of building operations soon.

The English tax on 2-wheel carts is \$3.75 per annum; in 4-wheel 1-horse carts, \$5.10; 4-or-more-wheel 2-horse carts, carriages, etc., \$10.19 a year. Another hint to the American tax-eater who thinks the insurance company his meat.

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CASUALTY
AND SURETY
COMPANY

Cash Capital, - \$ 250,000 00
Losses Paid, over \$2,500,000 00

OF ST. LOUIS, MO.

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ALERT
EARNEST
RESTLESS
AMBITIOUS
WIDE-AWAKE
MONEY-MAKING

MEN

CAN SECURE VALUABLE CONTRACTS

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Milwaukee, Wisconsin

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 Surplus 1,467,660.39
 Total Losses Paid . . . 9,351,314.00

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 SAN FRANCISCO

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GILBERT E. OVERTON
 Special Agent and Adjuster, San Francisco

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 Special Agent and Adjuster, Los Angeles

HOME F. & M. INSURANCE CO.

OF CALIFORNIA.

Incorporated 1864.

Financial Standing of the Company January 1, 1903:

Assets	\$1,367,987.42
Liabilities	691,464.89
Surplus Funds for Policyholders	\$676,522.53
Capital (fully paid in gold coin)	300,000.00
Net Surplus over Capital and all Liabilities	\$376,522.53

HOME OFFICE: 409 California Street, SAN FRANCISCO

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J. F. R. WEBBER, Ass't Secy. GEO. STEEL, Marine Secy.

The Mutual Benefit LIFE INSURANCE CO.,

NEWARK, N. J.

FREDERICK FRELINGHUYSEN, - - President

ASSETS (Market Values), Jan 1, 1903 . . \$82,833,726.16

LIABILITIES, N. J. and N. Y. Standard . . 76,178,960.43

SURPLUS 6,654,765.73

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CONTAIN

Special and Peculiar Advantages

Which are not combined in the

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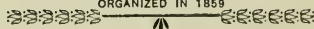
PICKERING & STILES, Managers,

503 California St. cor. Montgomery, San Francisco

Germania Fire Insurance Company

OF NEW YORK

ORGANIZED IN 1859



Cash Capital, - - - - -	\$1,000,000.00
Net Surplus, - - - - -	2,542,883.00
Total Assets, - - - - -	5,643,477.00

W. H. BREEDING, Manager

238 Montgomery St. : : San Francisco

Transatlantic Fire

Insurance Company

Of Hamburg, German

Assets, - - - - -	\$2,342,855.00
Surplus to Policyholders, -	1,250,000.00
Cash Assets in U. S. - - -	576,686.00
Surplus in U. S. - - - - -	319,180.00

V. GARUS DRIFFIELD, Manager.

H. DANKER, Ass't Manager.

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OF CALIFORNIA.

Paid-up Capital. - - \$250,000

Surplus as to Policyholders. 318,146

Assets. - - - 402,346

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Assets, January 1, 1903, \$3,375,400.64 Surplus to Policyholders, - \$1,972,211.76

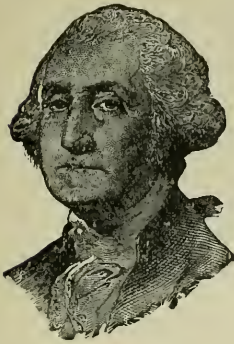
San Francisco Department embracing CALIFORNIA, NEVADA and ARIZONA,

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FRANK M. HALL, }

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California Values.—In ten years San Francisco's assessment roll increased \$110,000,000. During the same time, the entire

State, outside of San Francisco, Los Angeles omitted, diminished in assessed value \$30,000,000.



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OF NEW YORK.

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E. S. FRENCH, Vice-Pres.

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PAID TO POLICYHOLDERS, . . . 36,500,000.00

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Assets, Jan. 1, 1903	\$5,498,694.55
Surplus to Policyholders	1,750,254.11

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316 California St.
San Francisco, Cal.



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AMERICAN SURETY COMPANY OF NEW YORK.

HENRY D. LYMAN, President.

STATEMENT, December 31, 1902.

RESOURCES, including Capital, \$2,500,000.00	:	\$5,637,436 88
LIABILITIES, including Reserve, 667,651.27	:	1,037,646 41

Bonds issued for Employes, Administrators, Guardians, and in Judicial Proceedings

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Undivided Profits \$2,352,893.74

Westchester Fire Insurance Company

of New York—Incorporated 1837

Surplus to Policyholders \$3,140,888.00

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(LIMITED)

OF HONGKONG, CHINA

Capital paid up (Gold) \$ 250 000 00

Cash assets (Gold) 1,525,019 89

Surplus beyond Capital and all
other liabilities (Gold) 782,129 53

The above company insures Marine and Rail risks, and has deposited in the United States U. S. gold bonds of the par value of \$200,000, for the protection of policyholders in this country.

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COMPANY, LIMITED .
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to capital 2,250,000

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Coast Ports and at Honolulu

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Marine Insurance Company
Limited OF
LIVERPOOL

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Capital Paid Up . . . 1,340,000 Gold
Reserve Fund, in ad-
dition to capital . . . 3,000,000

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Net Surplus,	.	.	7,095,672 00

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Capital Paid up,	:	:	:	:	\$ 400,000.00
Cash Assets,	:	:	:	:	864,702.00
Surplus to Policyholders,	:	:	:	:	551,339.00

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FIRE

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Capital,	.	\$1,000,000 00
Surplus,	.	2,800,721 82
Assets,	.	5,202,587 60

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Founded 1871
Volume 64, No. 4

October, 1903

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THE

Coast Review

(INSURANCE)

Offices--508 Montgomery Street, San Francisco

MRS. J. G. EDWARDS

E. H. BACON

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The Great Fire Insurance Company of the World.

Gross Assets
\$56,130,745

Assets in U.
\$11,232,031

LIVERPOOL & LONDON & GLOBE
FIRE INSURANCE COMPANY

NEW YORK OFFICE, 45 WILLIAM STREET.
H. W. EATON, *Resident Manager.*
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CALIFORNIA, NEVADA, ALASKA, OREGON, WASHINGTON, ARIZONA, IDAHO.

ESTABLISHED 1836

ENTERED U. S. 18

The statement of the condition of the United States Branch on the 31st of December, 1902, in accordance with the laws of the State of New York, is as follows:

ASSETS.....	\$11,232,031.31
LIABILITIES.....	6,419,828.39
SURPLUS.....	\$4,812,202.92

As an illustration of the Company's practice in maintaining its Assets in the United States in years of excess loss, the following figures may interest policyholders:

Year.	Assets Jan. 1.	Income.	Expenditure.	Excess of Expenditure.
1871	\$3,054,361	\$3,163,901	\$5,122,653	\$1,958,752
1872	3,640,450	3,733,101	4,448,999	751,898
1873	4,163,290			

Thus showing Excess of Expenditure in the two years of 1871 and 1872, the following figures may interest policyholders: \$2,710,650

Progress of the United States Branch:—Net Fire Premiums: 1848, \$4,519; 1858, \$471,939; 1863, \$1,739,620; 1878, \$2,422,126; 1888, \$3,928,010; 1898, \$4,979,422.

LOSSES.—The amount paid in satisfaction of Fire Losses in the United States in the course of 55 years is \$88,686,877. This large sum, in conjunction with the growth of the Company's business, evinces the confidence of the public and faithfulness with which the Company's losses are adjusted and paid.

PACIFIC DEPARTMENT ESTABLISHED 1852.

CHAS. D. HAVEN, *Resident Secretary.*

Chief Office, 422 California Street, San Francisco.

C. MASON KINNE, *Assistant Secretary.*

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R. J. MIER, *Assistant Secretary*

THE ONLY

PACIFIC COAST LIFE AND

ACCIDENT COMPANY . .

ORGANIZED 1868



The Pacific Mutual Life

—INSURANCE COMPANY—

LIFE AND ACCIDENT AND HEALTH

PROGRESS in every branch characterizes the Company's affairs for 1902. It was indeed the banner year in all respects. As compared with previous years it shows more insurance written; more lives insured; a greater amount added to the volume of insurance in force; an increase in surplus; greater gains in income, and in assets—and all without undue pressure in any direction. This growth was concurrent with the broadening of its field of operations and the introduction of new and improved plans of Life and Accident insurance. The Company's past record, its present facilities, the aim of its management for an active yet conservative course, and the popularity of the Company, give promise of a future productive of best results for policyholders.

Best and Safest Legal Organization
✿ ✿ for Policyholders. ✿ ✿

Has Paid Over
\$14,000,000.00 Claims.

LIFE POLICIES!

ENDOWMENT BONDS!

HEALTH POLICIES!

ACCIDENT POLICIES!

ANNUITIES!

KILGARIF & BEAVER, General Agents of Life Department for California, Company's Building, S. F.
F. W. VOOGT, Pac. Coast General Agent of Accident Department, Company's Building, San Francisco.
CHAS. E. WARRENS, General Agent, Marquam Building, Portland, Or.
FRANK N. McCANDLESS, General Agent, Luzon Bldg., Tacoma, Washington.
CLINTON J. HUTCHINS, General Agent, 920 Fort Street, Honolulu.

PHŒNIX ASSURANCE COMPANY ❖ ❖ ❖

PROVIDENCE-WASHINGTON INSURANCE CO.

Phoenix
Assurance
Company . . .

OF LONDON
Established 1782

Providence=
Washington
Insurance Co

OF RHODE ISLAND.
Incorporated 1799

GEO. E. BUTLER,

General Agent for Pacific Coast.

413 California Street,

-

-

-

-

San Francisco

EDWARD A. TEMPLE, President

H. S. NOLLEN, Secretary

BANKERS LIFE ASSOCIATION

DES MOINES, IOWA

Organized July 1, 1879

STATEMENT FOR THE YEAR 1902.

ASSETS.		LIABILITIES.	
Deposited with the Auditor of State	4,499,284.38	Death Claims proven and Unpaid	None
Cash in Banks and Treasury	155,972.19	Death Claims not proven.	\$ 78,000.00
Other Items	949,292.34	Other Items	9,430.70
	<u>\$ 5,604,548.91</u>	Balance to protect contracts	5,517,118.21
			<u>\$ 5,604,548.91</u>

Increase in Guarantee Fund in 1902	\$ 340,707.00
Increase in Reserve Fund in 1902	335,129.77
Insurance In Force January 1, 1903	178,534,000.00

G. F. WINK, State Agent

14 McALLISTER STREET,

:

SAN FRANCISCO.

National Life

Insurance Company of Vermont

JOSEPH A. DeBOER, President
JAMES T. PHELPS, Vice-President
JAMES B. ESTEE, 2nd Vice-President
OSMAN D. CLARK, Secretary
H. M. CUTLER, Treasurer
DR. A. B. RISBEE, Medical Director
C. E. MOULTON, Actuary
F. A. HOWLAND, Counsel

This Company Held January 1, 1903, and Gained During the Past Decade:

Assets	\$25,335,030.36;	Gain 189 %
Surplus	2,584,763.70;	Gain 158 %
Insurance	118,301,698.00;	Gain 102 %

Sells the Most Modern, Profit-Sharing, Non-Forfeitable Contracts of Life, Term, Endowment and Annuity Insurance.

Good Agency Contracts for Reliable Men

G. M. STOLP & SON, General Managers

81-85 Crocker Building

San Francisco, Cal.

A. D. WALKER, General Manager, 424 Bailey Building, Seattle, Wash.

C. M. SMITH, General Manager, 422 Hennessy Block, Butte, Mont.

F. E. BUSBY, General Manager, 202-204 California Building, Denver, Colo.

GEO. D. ALDER, General Agent, McCormick Block, Salt Lake City, Utah.

Pacific Underwriters, San Francisco, Cal. (FIRE)

Assets \$6,570,575 02

Surplus to Policyholders 3,477,244 35

Colonial Fire Underwriters, Hartford, Conn.

Assets \$6,205,393 71

Surplus to Policyholders 2,550,802 74

Marine Insurance Co. L'd, of London, (England) Organized 1836 (MARINE).

Capital (\$5,000,000.00) Paid-up . . . \$ 900,000 00

Assets 6,324,865 01

Surplus to Policyholders 5,115,561 62

Pacific Department - - - - 420 California Street, San Francisco

G. W. McNEAR,

GENERAL AGENT,

WILLARD O. WAYMAN,

MANAGER.

SPECIAL AGENTS AND ADJUSTERS:

MAXWELL H. THOMSON,

LESLIE H. LORD,

ARTHUR M. THOMSON

HEALTH AND ACCIDENT INSURANCE

PHINEAS C. LOUNSBURY,
President.

The Preferred
Accident Insurance Co.
OF NEW YORK.

KIMBALL C. ATWOOD
Secretary.

ASSETS, January 1, 1903	\$ 1,109,908 62
SURPLUS TO POLICYHOLDERS	484,678 74
CLAIMS PAID, OVER	4,416,480 00

Health and Accident Policies.

The Best Insurance

FOR BUSINESS and
PROFESSIONAL MEN.

The Easiest Insurance

FOR AGENTS
TO SELL

 LIBERAL COMMISSIONS and RENEWAL CONTRACTS TO GOOD MEN.

THOS. CODWIN,

Manager Pacific Coast Department,

G. C. FARRELL,

Assistant Manager.

FREDERIC A. STEARNS, General Agent

GENERAL OFFICES, Mills Building, : SAN FRANCISCO

RIGHT and FAIR

THE right plans of Life Insurance, honest in purpose, correct in principle; fair methods of dealing with policyholders and agents, impartial in treatment, just in settlements—all cardinal aims of the management of the UNION MUTUAL.

UNION MUTUAL LIFE INSURANCE COMPANY,

PORTLAND, MAINE

FRED E. RICHARDS, Pres.

ARTHUR L. BATES, Vice President

Good Agents always welcome; satisfactory territory open for men of that stamp.

Exclusive Territory may be had on Application to

WILLIAM C. LEAVITT
Manager

713 Market St., Spreckels' Annex
San Francisco, Cal.

THE PENNSYLVANIA

FIRE INSURANCE COMPANY of Philadelphia.

Incorporated 1825



ASSETS,

January 1st, 1903

\$5,797,583.91

SURPLUS,

to Policyholders

January 1st, 1903

\$2,597,098.09

One of the OLDEST and STRONGEST Fire Insurance Offices in the United States.

Office Pacific Coast Department: 508-10 CALIFORNIA ST., San Francisco.

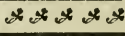
RUSSELL W. OSBORN, Manager.

HOMER CRAIG, General Adjuster.

CHESTER DEERING, Sup't of Agencies.

SPECIAL AGENTS:—S. P. Mesick, Frank Agnew.

Organized 1854

 1854 	Hamburg-Bremen Fire Insurance Company	 1903 
---	--	---

OF HAMBURG, GERMANY

Capital and Accumulations, \$3,726,181.40

Assets in the United States, Jan. 1, 1903 . . . \$ 1,733,385.00

Surplus in the United States, Jan. 1, 1903 . . . 373,751.00

Losses Paid in the United States, over 14,889,731.00

RUDOLPH HEROLD, Jr.,

General Agent Pacific Department

HARRY C. BOYD,

415 California Street

Assistant General Agent.

San Francisco

Provident Savings Life Assurance Society

OF NEW YORK.

EDWARD W. SCOTT, PRESIDENT.

THE BEST COMPANY FOR POLICY HOLDERS AND AGENTS.

SUCCESSFUL AGENTS, AND GENTLEMEN SEEKING REMUNERATIVE BUSINESS CONNECTIONS,
MAY APPLY TO THE HEAD OFFICE, OR ANY OF THE SOCIETY'S GENERAL AGENTS.

CARL C. GROSS,

General Manager for California.

Rooms 709 - 13 Claus Spreckels Building, Market and Third Sts., - San Francisco.

<u>Only</u>	5	
<u>Good</u>	1	
<u>Better</u>	6	
<u>and</u>		Commercial
<u>Best</u>	S.	
<u>Printing</u>	F.	

The COAST REVIEW

IS PREPARED TO DO EXCELLENT AND
LIBERAL COUNT **PRINTING** ON SHORT
NOTICE. ✂ BOOKS, NEWSPAPERS, CAT-
ALOGUES, POLICIES and BLANK FORMS
PRINTED. ✂ COMMERCIAL, INSURANCE
and ARTISTIC PRINTING OF ALL KINDS.
BOOKBINDING, ENGRAVING, LITHO-
GRAPHING, and HALF - TONE WORK.





London & Lancashire

Fire Insurance Company,

Of Liverpool, Eng.

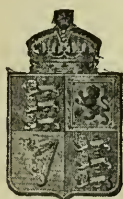
Subscribed Capital,	.	.	.	\$10,637,500
Cash Assets,	.	.	.	9,235,295
Assets in United States,	.	.	.	2,746,215



Orient Insurance Co.

Of Hartford, Conn.

Authorized Capital,	.	.	.	\$2,000,000
Assets,	.	.	.	2,164,321



The State Fire Ins. Co., L'd,

Of Liverpool, England.

Authorized Capital,	.	.	.	\$5,000,000
Assets in the United States,	.	.	.	335,626



THE NETHERLANDS

Fire and Life Ins. Co.

(EST. 1845.)

Of The Hague, Holland.

Capital,	.	.	.	\$1,600,000
Assets in United States,	.	.	.	493,943

PACIFIC COAST DEPARTMENT,

324 Montgomery Street, : : : : : San Francisco.

WM. MACDONALD, Manager,

D. E. MILES, Ass't Manager.

THE COAST REVIEW.

"The Leading Fire Insurance Company of America."

Cash Capital * *

\$4,000,000.00

Incorporated



Cash Assets * *

January 1, 1903

\$14,949,520.98

1819

NET SURPLUS.....\$ 6,022,603.36

Surplus as to Policyholders 10,022,603.36

Losses Paid since organization { 84 years } \$93,642,582.42

BOARDMAN & SPENCER, General Agents

E. C. MORRISON, Supervisor of Agencies

LOUIS MEL,
W. L. GAZZAM,
J. A. MURPHY.

} Special Agents and Adjusters

Office, 514 California St., San Francisco

THE

HARTFORD

Fire Insurance Company,

Organized 1794.

ASSETS, . . . \$13,443,560 37

NET SURPLUS, . . . 3,181,153 73

PALACHE & HEWITT, General Agents,

Pacific Department 313 California Street, : San Francisco

Special Agents and Adjusters.

J. J. AGARD

J. J. DENNIS

JOHN M. HOLMES

W. O. MORGAN

The Coast Review.

Vol. 64.

OCTOBER, 1903.

No. 4

A MONTHLY INSURANCE MAGAZINE. WITH SUPPLEMENTS. DEVOTED
TO ALL KINDS OF INSURANCE THAT INSURES. PUBLISHED
ON THE FIFTEENTH OF THE MONTH.

The Coast Review Company, 508 Montgomery Street San Francisco.

Law.

Our Digest of Recent Insurance Decisions.

MARINE.

MARINE COMPANY The Review of London reports an important decision by the English court of appeals. The action was brought on a policy issued by the Reliance Marine Ins. Co., on jute from Calcutta to Dundee. A policy clause was:

"Including all risk of craft on export vessel at port of discharge, and, in the event of the goods being temporarily placed upon the quay, it is agreed to hold the same covered while there and until delivered to the export vessel or at any wharf or warehouse within the limits of the port."

The ship arrived at Dundee on April 14, 1899; and, in accordance with the practice of the port, some parcels of the jute were landed and were placed in some "transit sheds" on the quay, in order that they might be sorted and weighed. The consignee had not at that time made up his mind as to the ultimate destination of the jute. He was trying to sell it, but had not succeeded. According to the by-laws of the port, the jute could not remain in the sheds more than forty-eight hours; but this rule was not strictly enforced, unless there was pressure by reason of the arrival of a number of ships at the same time. On April 17 a fire took place in the transit sheds, and the jute was seriously damaged. The plaintiff company,

with whom the consignee had effected an insurance against fire, paid the amount of the loss. They then took an assignment of the marine policy, and by this action the plaintiffs claimed to recover the amount of the loss from the defendants. The case turned upon the construction of the above quoted clause in the policy. Justice Kennedy held that the loss was covered by that clause. The defendants appealed and the appeal was dismissed.

—
Morse et al v. St. Paul Fire & Marine Ins. Co., U. S., Me., 124 F. 451.

SEAWORTHINESS. Where, in an action on a policy for the loss of a vessel, it was contradicted that the vessel was old and had never been repaired throughout, and after loss two witnesses who were uncontradicted testified that they made an examination by boring through her waterways, through the ends of the beams, and at some points into the timbers from the mainmast to the foremast, and that no sound wood was found, but only mud and dirty wood, a verdict finding that the vessel was seaworthy was set aside.

—
International Nav. Co. v. Sea Ins. Co., U. S. C. C., 124 F. 93.

STRANDING. A valued English policy on a ship contained a provision that "general average, salvage and special charges, as per foreign custom, payable according to foreign statements, or * * * per rules of port of discharge, * * * at

the option of assured." Held, that under such provision the law of New York, the port of discharge, governed as to the amount payable by the insurer on account of salvage and other expenses arising from stranding; and statements of the adjusters there fixing the amount of the loss and distributing the same to the several policies, in accordance with the law of the port, which requires the insurer to pay in the ratio of the loss to the stipulated or policy value of the vessel, instead of in the ratio of the loss to the actual value, as by the English law, were conclusive on the insurer.

Nome Beach Lighterage & Transportation Co. v. Munich Assur. Co., U. S. C. C., 123 F. 820.

NAVIGATION. An allegation in the answer of an insurance company sued to recover for the loss of an insured vessel wrecked by floating ice encountered in Behring Sea that plaintiff sailed the vessel "into said ice knowing full well that so to do endangered the safety of said vessel" is not an allegation that the loss of the vessel was "caused by the willful act of the insured," within the terms of Civ. Code Cal. § 2629, which exonerates the insurer from liability for such a loss, but an allegation of negligent navigation, which under said section, as well as under the general law, constitutes no defense to liability, where, as in such case, the loss arose from a peril of the sea, which was a peril insured against.

It appeared from the evidence that the planking in the vessel was from 4 to 4½ inches in thickness, and that she was not sheathed. Evidence was introduced on the part of the defendant tending to show that an unsheathed vessel should not go into the ice of Behring Sea, while, on the other hand, the evidence on the part of the plaintiff tended to show that vessels engaged in the Nome trade that season were not generally sheathed.

The vessel was in a floating sea of ice. Other vessels had gone through, and the master thought he could take this vessel through, but a piece of ice struck the vessel on the port bow, and she became disabled. This was the proximate cause of the acci-

dent, and we are not required to prosecute the inquiry further. "When a peril of the sea is the proximate cause of a loss, the negligence which caused that peril is not inquired into, not because the underwriter has taken upon himself all risks arising from negligence, but because he has assumed to indemnify the insured against losses from particular perils, and the assured has not warranted that his servants will use due care to avoid them." *General Mutual Ins. Co. v. Sherwood*, 14 How. 351, 365, 14 L. Ed. 452.

Marine Ins. Co., Limited, of London, England v. Walsh-Upstill Coal Co., Ohio S. C.

"CONTRACT PROPOSITION." Where, by what is denominated a "contract proposition," request is made for a policy of marine insurance, in which "contract proposition" it is stated, "Insurance is wanted by the Walsh-Upstill Coal Company covering all shipments of the following description of articles, viz.: Sundry coal cargoes, belonging to them and as agents, at risk," etc., a policy of insurance issued upon such application, which states that insurance is made "as per said contract," will apply to and cover only such cargoes shipped by the Walsh-Upstill Coal Company as shall belong to it as owner, and to such as shall be shipped by it as agent in which it shall have some pecuniary interest at risk.

FIRE.

Townsend et al. v. Greenwich Ins. Co., 83 N. Y. Supp. 909.

APPRAISERS. Where such appraisers fixed the loss at \$4,156.58, parol evidence, in the absence of fraud or mistake, was inadmissible, in a subsequent action, to show a prior agreement for the appointment of such appraisers, limiting their authority to fix the loss at a sum not less than \$6,000.

Appraisers appointed by parties to a standard fire policy to fix the amount of a loss are not arbitrators, and hence the fact that plaintiffs were not notified of the meetings of the appraisers did not affect the validity of their findings.

MORTGAGOR. Where insurer paid its proportion of the amount of a loss fixed by appraisement to a mortgagee of the property, as authorized by the policy, insured was not entitled to sue on the policy without offering to return to insurer the amount so paid in the pleadings, and tender the same on the trial.

Georgia Home Ins. Co. v. Boykin, Ala., 34 S. W. 1012.

LOCAL AGENCY SALE. Where defendant and S. contracted for the sale of the latter's interest in an insurance agency to defendant, a part of the consideration for which was defendant's agreement to pay S.'s proportion of the debts of the firm, including a debt to plaintiff company which was represented by the firm, plaintiff, though not a party to the contract, was entitled to recover the share of indebtedness of S. on releasing him from liability and accepting defendant as its debtor, provided such release occurred before the contract between defendant and S. was rescinded for the latter's alleged fraud.

Rutter & Hendrix v. Hanover Fire Ins. Co., Ala., 35 S. 34.

INADMISSIBLE. Parol evidence of verbal agreements, made before or contemporaneous with a written agreement, for the submission of the amount of the loss to appraisal and arbitration, tending to vary the terms of the writing, is inadmissible.

APPRAISEMENT. Where an agreement for the appraisement of a fire loss provided that it was expressly understood that the agreement and appraisement were for the purpose of ascertaining and fixing the amount of sound value and loss and damage only to the property subsequently described, and should not determine, waive, or invalidate any other right or rights of either party to the agreement; that the property on which the sound value and loss and damage was to be determined was as follows, to wit, etc.; and that in determining the sound value the appraisers were to make an estimate of the actual cash cost of replacing and repairing the same, or the

cash value at or immediately preceding the time of the fire, and, in case of the depreciation, a proper deduction should be made therefor—the agreement called for the appraisal of the property totally destroyed as well as that partially destroyed.

Where the arbitrators made an appraisal only of the goods partially destroyed, the parties were not bound by the award.

Schwarzchild & Sulzberger Co. v. Phoenix Ins. Co. of Hartford, U. S. C. C., 52 F. 124.

CANCELLATION. Where, by the terms of a policy, the insurer was given the right to cancel the same by giving five days' notice, a telegram from its agent to the authorized agent of the insured positively directing a cancellation, followed by a letter confirming the same in unequivocal language, operated as a cancellation at the end of five days thereafter, during which no further communication was sent; and subsequent correspondence, by which the agent of the insured attempted to secure a reconsideration of such action, did not have the effect of renewing the policy.

RETURN OF PREMIUM. Under a provision in an insurance policy giving the insurer the right to cancel the same by giving five days' notice, and requiring it to return the unearned premium in case of cancellation "on surrender of the policy," it is not essential to the effectiveness of a notice of cancellation by the insurer that the unearned premium be returned or tendered in advance of the surrender of the policy by the insured.

Wilson v. Union Mut. Fire Ins. Co., Vt., 55 A. 662.

STEAM ENGINE. Insured borrowed a portable steam engine eight days before his buildings were destroyed by fire, and used it three days in filling his silo; then moved it to another farm, where he used it about the same length of time for the same purpose. It thereafter remained idle four or five days, when it was moved back to its first position to complete filling the first silo. Held, that the use of the engine was as

permanent as the work of filling the silo required, and constituted a breach of plaintiff's policy prohibiting the using of a steam farm engine within 100 feet of the buildings insured.

Connecticut Fire Ins. Co., v. Cohen Md., 55 A. 674.

APPRAISE-MENT. The two appraisers failed to agree on an umpire, though the appraiser appointed by the insured submitted two names for an umpire, and the other appraiser submitted one. After that disagreement no further attempts were made to proceed with the appraisal. There was evidence that the adjuster stated to the insured's attorney that the appraiser appointed by the insurer would resign, and that the insurer was considering whether another appraiser should be appointed, and that the adjuster would inform the attorney in a few days, which was never done. There was no evidence connecting the insured with the conduct of the appraiser appointed by him. Held, that the insured was not prevented from maintaining an action on the policy for the loss sustained.

Smith v. Union Ins. Co., R. I., 55 A. 715.

MORTGAGOR A policy issued to a mort-
MORTGAGEE. gator and alleged owner of the property provided that the loss should be payable to the mortgagee as his interest might appear, and the insurance as to the mortgagee's interest only should not be invalidated by any act or neglect of the mortgagor or owner of the property, nor by foreclosure, or change in title or ownership, nor by occupation for more hazardous purposes.

Held, that the policy in effect contained two separate contracts of indemnity, one insuring the risk of the mortgagor, and the other that of the mortgagee, and the fact that the mortgagor, before issuance of the policies, conveyed the property to a sister, and she procured the issuance of the policies in his name, did not preclude the mortgagee from recovering a loss sustained to the extent of his mortgage by destruction of the premises.

Where a policy insured both the interest of an alleged owner of the property and a mortgagee, and such owner paid the premium on account of the mortgagee, in fulfillment of his duty so to do, the promise of the insurance company to pay a loss to the mortgagee was direct, and not collateral, so as to entitle the mortgagee to sue thereon in his own name.

LIFE.

Murphy v. Prudential Ins. Co., Pa., 55 A. 19.

CONSUMPTION IN Where, in an action on a life policy, the defense is false an-
A YEAR. swers made by the insured in his application, defendant can show that deceased had consumption within a year after the date of the policy and died therefrom, after showing that insured was treated for consumption within the year preceding the policy.

Where insured stated in his application that he never had any spitting of blood or serious illness, the trial judge should instruct the jury that the statements alleged by the defendant to be false were material to the risk, and if they were false would avoid the policy.

Holtum v. Germania Life Ins. Co., Cal., 73 P. R. 591.

INTER-TEMPERANCE A warranty that insured is temperate as to the use of intoxicating liquors vitiates the policy only in case he is addicted to periodical excessive indulgences which have become habitual, and, if his habits in the ordinary everyday routine of his life were temperate, his representations that he was a man of temperate habits were not untrue within the meaning of the policy, though he may have been affected from an exceptional overindulgence.

Order granting new trial sustained.

An employe of a state insurance agent, who is given the title of "cashier" is not thereby impliedly authorized to indorse and discount drafts in the name of his principal.—Exchange Bank v. Thrower (Ga.) 316.

Where a policy was pledged to secure certain notes providing for an attorney's fee, pledged held entitled to a lien on the policy

only for fees incurred in the action on the notes, and not in an action to foreclose the pledge.—*Commercial & Savings Bank v. Hornberger* (Cal.) 625.

General.

It Is Not Necessary to Return or Tender Unearned Premium in Advance of Surrender of Policy.

The United States circuit court of appeals recently affirmed the decision of the supreme court of New York in the celebrated case by *Schwarzschild & Sulzberger Co. v. Phoenix, Ins. Co.* The federal court also holds that it is not essential to the effectiveness of a notice of cancellation by the insurer that the unearned premium be returned or tendered in advance of the surrender of the policy by the insured.

Unauthorized Company Not Subject to the Jurisdiction of State Courts.

An unadmitted company, which issued four policies to residents of Wisconsin directly from its home office, where the premiums were paid, by subsequently collecting a single renewal premium through a Wisconsin bank, at the request of the policyholder, did not thereby engage in business in the state, so as to subject itself to the jurisdiction of the state courts. It did not thereby make such cashier its agent in such sense that it was bound by service of process on him.—*Frawley, Bundy & Wilcox v. Pennsylvania Casualty Co.* (C. C.) 259.

Special Policy Needed for Consumption.

Consumption is sometimes called the great white evil. War is not nearly so destructive to human life. The germs of consumption are everywhere. It is probable that everybody in civilized countries inhales tubercular germs. The weak-lunged person contracts the disease and dies.

Consumption is a wasting disease. Its progress is gradual, and the victim survives many months after inability to work. He lives on, cheered by illusive hope, and perhaps spending all his savings and all that he can borrow on the security of his life insurance.

The prolonged illness of the consumptive adds to the distress of the case. In ordinary illness the patient usually recovers soon or dies soon. There is no long period of forced idleness which consumes savings or brings the family to beggary. We have known of a number of cases where the life insurance payment was anticipated, and where, in consequence, the policy proceeds were payable to creditors; and the family of the consumptive, after burying their dead, began the struggle for existence without a dollar.

So we say that a special policy is needed to cover this extraordinary loss of the consumptive. Such a policy should be payable in instalments, beginning with the period of disability, and covering say two years' time. This indemnity would preserve the family protection of the life insurance policy.

At present, in the absence of this special policy which we have suggested, there is no life insurance for the family of the ordinary man afflicted with consumption. He is doomed to waste away for months, and will mortgage his policy up to its full value. There will be nothing left for the family when he falls asleep for the last time.

Some enterprising company should devise a policy which would indemnify the consumptive for "loss of time," either by doubling the amount of the policy in the event of death by tuberculosis, or by specifically insuring him against consumption.

No man can feel sure that he will escape the "white death." Inheritance has practically nothing to do with the liability to the infection. A man may inherit weak lungs, but he does not inherit the disease. Any man, free from a consumptive ancestry, may have or may develop weak lungs through exposure, over-exertion, or unsanitary living. The liability to consumption is therefore universal. Every wise man would welcome some special contract which would assure him an income if he should become one of the unfortunate "army" of consumptives.

To the Receiver of a Sample Copy.

Look over this copy of the *Coast Review* with a view to subscribing. Put it on your desk for future reference. It is a directory of prominent and successful insurance com-

panies. You may want the address of some general agent or company next week, to apply for an agency. A subscription may be sent for any number of months—years.

Reminiscences.

Some years ago a general agent in San Francisco wrote to his local agents in a city in the Northwest, requesting them to cancel a number of risks. He wrote several times, but the agents still neglected to cancel. The general agent explained that his company was carrying too much in the district, and that the growing possibilities of a conflagration impelled him to cut down the liability, even though the company's limits had not been exceeded. He would leave the local agents exercise their own judgment in selecting the required number of risks for cancellation. A subsequent notice that further neglect would be at the agents' own risk finally persuaded them to obey. But they were mad. "We'll give the general agent a lesson," they said, "for we know our business." So they picked out all the good risks covered by the company in the "congested" district and canceled them. The canceled policies were taken up and mailed to the "mean" general agent in San Francisco. That was the way the wise local agents "got even" with the unwise general agent. Next day there was a sweeping big fire which destroyed all the buildings which the aforesaid local agents had selected as good risks, and which damaged only one of the bad risks. Down in San Francisco the general agent read in the morning paper the news of the fire, and grieved all that day because the local agents had not obeyed his orders to cancel. Next morning's mail, however, brought him fourteen canceled policies on destroyed risks, all good risks too, carefully picked out with malice aforethought by the local agents who had allowed ill will to dominate a business transaction. And it was the general agent who laughed last.

The new territory of Oklahoma, west of Indian, paid the fire companies \$716,000 premiums last year. It is not long since Oklahoma was thrown open for settlement. Its premium income already

exceeds Delaware, Dist. Columbia, Indian, South Dakota, Alaska, Hawaii, Arizona, Idaho, New Mexico, Nevada, Utah and Hawaii. Oklahoma should be added to the Pacific departments of the various companies.

Four Reasons.

There are four reasons for advertising in an insurance journal—

First, because it circulates among the principal companies and agents, and publicity has a certain amount of value.

Second, because the journal is of service to the general business, and should be supported therefor.

Third, because it says nasty and personal things of those who have the courage to refuse to be blackmailed.

Fourth, because it is an object of charity.

The Honest-Faced Chap From the East.

It was at the time of the "Endeavor" or "League" convention in San Francisco. A pleasant looking chap walked into the office of an old and well known life insurance company and asked to see the manager. To him the Eastern man spoke somewhat like this: "I am a solicitor, employed by the — Co. in the city of —. Desiring to see California I took advantage of the excursion rates of this convention. I go with the society to southern California, and am going to remain there sixty days and may make my home in this state. I am certain that with my opportunities and experience I can write a little business." The upshot of this talk was that the manager gave the Easterner a rate-book and advanced him a little money. Two weeks later the stranger forwarded an application for a good-sized policy. The risk was accepted, and the remainder of the good young man's commission was forwarded to him. Meanwhile he wrote: "I have a fine prospect which I am sure to land. While closing, I can deliver the policy and collect the premium for you on —, if you will send me the receipt." Kind, wasn't he? Everything seemed all right, and policy and premium receipt

were accordingly forwarded to this obliging and successful solicitor. He delivered the policy and collected the premium, as he had agreed; and right there his agency ceased. Nothing has ever been heard from him since. Happily, the insured has kept up his policy ever since.

United States Fire Losses.

The Chronicle and the Commercial Bulletin both tabulated the property losses in the United States last year as much less than they were in the previous year. The Coast Review said, and still says, that the total was about the same in '02 as in '01—about \$174,000,000. The favorable underwriting experience was due to increased premiums, and not to decreased losses. The figures printed in our September book bear us out in this assertion. Premiums increased 17 millions; losses were only \$851,000 less. There is always something like a definite proportion between underwriting losses and property losses. Underwriting losses in '02 and '01 being the same, it is fair to assume that property losses in the two years were about the same also. Yet the Chronicle Tables estimate the '02 total as \$13,000,000 less, though the underwriters paid practically the same sum in both years. The C. B. likewise reported a great decline, which was not borne out by the underwriters' experience. We recognize the difficulties under which our contemporaries labor in the compilation of property loss figures; but we may be permitted to warn underwriters that these figures may vary a good deal from the actual totals. We believe that in the West the underwriters' losses are 50 per cent. of the property losses; in the East they are about 60 or 65 per cent. of the total.

Idaho.—The Employers Liability leads, with \$10,291 gross premiums. It wrote about half the net miscellaneous premiums of Idaho. The Continental Casualty's losses were about equal to its premiums. The Preferred Accident was very fortunate, as was also the United States Fidelity & G.

Might Happen to Many Men.

A San Francisco grocer while out driving led a horse by a halter. Thoughtlessly he twisted the halter strap around his index finger. The led horse suddenly gave a jerk and broke loose. The grocer stopped the horse he was driving, and did not notice his injury until his companion called attention to it. The end joint of the finger had been completely severed and was found in the road. The unfortunate man suffered no pain for some time. He asked the surgeon to amputate the remainder of the finger, but was told that it could be saved and that it would be a useful member. The wound developed some evidence of poison, but finally healed, and the grocer resumed work behind the counter. For several weeks he attended to business as usual. Suddenly his arm became inflamed and began to swell. He went home. Two or three days later he died from blood-poisoning.

This worthy man carried no accident insurance. He did not believe that a fatal accident could ever happen to him. His employment involved no danger, he thought. But in leading a horse he did what any one might thoughtlessly do while talking with a companion. The careless turning of the halter-strap once around his finger cost him his life; and he died long after all thought of danger was past.

Therefore, insure against accidents.

There are thirty-two non-tariff (non-board) offices in Great Britain and Ireland, not including six church companies. None amounts to anything, and commands the respect of large property-holders. They are such nondescripts as the Farmers, the National Union, the Times, the Mutual Guarantee, and the like.

The Slump.

If the recent slump in the market values of securities continues in December it will affect the surplus of the insurance companies. Several fire companies will then show a falling off in net surplus.

Leaf from an Old Circular.

ISSUED JUST A QUARTER OF A CENTURY AGO.

Before us lies a circular issued by a Pacific Coast manager in August, 1878, in which, "with pleasure," the manager notifies his agents "that the so-called non-board fire insurance companies have concluded to join our Board of Underwriters." The San Francisco local companies, thus joining, were allowed to renew their old business for one year at old rates. The other non-board agency companies were allowed six months for the same purpose. Thereafter, all renewals as well as new business was to be charged tariff rates.

The members of the Board of Fire Underwriters of San Francisco at this date were as follows. Companies with an asterisk (*) were the outsiders newly entered. Companies with a dagger (†) have since, to the best of our knowledge, gone out of business—35 out of 77.

This compact did not long survive. Subsequently there was a new alignment, and a number of companies united in forming the California Underwriter's Association.

Ætna Ins. Co. of Hartford, Conn.

†*Amazon Ins. Co. of Cincinnati, Ohio.

American Central Ins. Co. of St. Louis, Mo.

American Fire Ins. Co. of Philadelphia.

†*Berlin Cologne Fire Ins. Co. of Berlin.

†*Boston Underwriters Ins. Co.

British America Assurance Co. of Toronto.

†*California Farmers' Mutual Fire Ins. Co. of Cal.

†*California Ins. Co. of California.

†*Commercial Ins. Co. of California.

Commercial Union Assurance Co. of London.

†*Commonwealth Ins. Co.

Connecticut Fire Ins. Co. of Hartford.

Continental Ins. Co. of New York.

†*Fairfield Ins. Co. of South Norwalk.

†*Faneuil Hall Ins. Co. of Boston.

*Fire Association of Philadelphia.

Fireman's Fund Ins. Co. of California.

German-American Ins. Co. of New York.

*Girard Fire and Marine Ins. Co. of Philadelphia.

*Glens Falls Ins. Co. of New York.

Guardian Fire Assurance Co. of London.

Hamburg-Bremen Ins. Co. of Hamburg.

†*Hamburg-Magdeburg Fire Ins. Co. of Hamburg.

Hartford Ins. Co. of Hartford, Conn.

*Helvetia Ins. Co. of St. Gall.

†*Hoffmann Fire Ins. Co. of New York.

†*Home Fire Ins. Co. of Columbus.

Home Ins. Co. of New York, and Phoenix Ins. Co. of Hartford, Conn.

*Home Mutual Ins. Co. of California.

†Imperial Fire Ins. Co. of London.

Insurance Co. of North America of Philadelphia.

†Insurance Co. of the State of Pennsylvania.

†*La Caisse Generale, of Paris, France.

†*Lamar Ins. Co. of New York.

†Lancashire Assurance Co. of Manchester.

Liverpool & London & Globe Ins. Co. of Liverpool.

London & Lancashire Ins. Co. of Liverpool.

London Assurance Corporation, of London.

†*Lycoming Fire Ins. Co. of Penn.

†*Manhattan Fire Ins. Co. of New York.

†*Manufacturers' Ins. Co. of Newark.

†*Manufacturers' F. & M. Ins. Co. of Boston.

†*New Orleans Mutual Fire Association, of N. O.

*New York Underwriters Agency, of New York.

*New Zealand Ins. Co. of Auckland, N. Z.

North British and Mercantile Ins. Co. of London and Edinburgh.

Northern Assurance Co. of London and Aberdeen.

†*Northern Ins. Co. of New York.

*North German Fire Ins. Co. of Hamburg, and Svea Ins. Co. of Gothenburg.

*Northwestern National Ins. Co. of Milwaukee.

†*Peoples' Fire Ins. Co. of Newark, N. J.

Pennsylvania Fire Ins. Co. of Philadelphia.

*Phoenix Ins. Co. of Brooklyn, N. Y.

†Queen Fire Ins. Co. of Liverpool.

†*Revere Fire Ins. of Boston.

†Rhode Island Ins. Association of Providence.

†*Royal Canadian Ins. Co. of Montreal, Canada.

Royal and Norwich Union Ins. Co. of Liverpool and London and Norwich.

†Scottish Commercial Ins. Co. of Glasgow.

*Security Ins. Co. of New Haven.

*South British Ins. Co. of Auckland, N. Z.

†*State Investment and Ins. Co. of California.

*Standard F. and M. Ins. Co. of New Zealand.

†*St. Joseph F. and M. Ins. Co. of St. Joseph.

†*St. Nicholas Fire Ins. Co. of New York.

*St. Paul F. and Marine Ins. Co. of St. Paul.

†*Trade Ins. Co. of Camden, N. J.

*Traders' Ins. Co. of Chicago.

†*Underwriters' Dwelling-House Fire Ins. Co. of N. Y.

†Union Ins. Co. of San Francisco.

†*Union Marine and Fire Ins. Co. of Galveston, Texas.

*Westchester Fire Ins. Co. of New York.
Western Assurance Co. of Toronto, Canada.

To Business Men.

Consult the Coast Review Fire Chart and assure yourself that your company is a reliable and legitimate enterprise. If its name does not appear in the Chart you have a right to question its character. Your local agent will show you the Chart.

The Spring Garden.

Clarence E. Porter, who some time ago visited this Coast while secretary of the Spring Garden Ins. Co. of Philadelphia, has been elected president of this company. Assistant Secretary Goff has been elected secretary. President Porter has been with the company for twenty-one years. The Spring Garden is represented on this Coast by Frank W. Dickson. The business of this company will be largely extended in volume and in territory.

Thirty-Fourth Meeting.—The insurance commissioners of twenty-eight states met in annual convention in Baltimore last month. President Vorys said he believed National supervision is inevitable, and that it would be established at no distant date. Discussing term valuation in life insurance he said there is room for a wide difference of opinion. The president said of deferred dividends that many complaints had been made of unsatisfactory settlements. A fraternal bill was decided on and will be presented to all the legislatures for passage. The bill provides that when registered rate associations have accumulated a surplus in excess of 5 per cent. of the required reserve it shall be distributed by the contribution plan in the reduction of future surplus.

Formerly of San Francisco.—A. G. Dugan, general adjuster of the Hartford Fire at Louisville, Ky., has been appointed associate manager for the Western department at Chicago with J. W. G. Cofran. The firm name is to be Cofran & Dugan. The new appointee succeeds R. M. Bissell, who went to Hartford as one of the vice presidents of the company. Some years ago Mr. D. represented the Springfield F. & M. on this Coast, and was succeeded by Geo. D. Dornin. Mr. Dugan

is a very capable underwriter. Mr. Cofran is well and favorably known to Coast insurance men as the former manager of the Coast department of the Hartford.

Hustling Is Said to Shorten Life.

Dr. Latson writes to the Record-Herald of Chicago as follows:

Another pernicious habit, is the use of an excess of muscular force. This is met with in people of all ages and classes. There are men who shake hands as if they were hauling on a hawser, who sign their names as if they were hoeing corn, who use a knife and fork as if they were chopping down trees, who use up in the thousand little acts of each day enough energy to "run" ten men of less extravagant habits.

Closely akin to these are the men and women who are always tense and rigid. They sit stiffly on the edge of the seat, their hands tightly gripping walking stick, pocketbook or each other. Their jaws are clinched, their brows set. They are tense. Even in sleep they do not allow their muscles to relax. So they always wake up tired.

The class of men and women called "hustlers" are always addicted to one, frequently both, of the pernicious habits just mentioned. In fact, these disorders (which the writer has elsewhere fully described under the name "hyper-innervation"), are among the most noticeable characteristics of "hustlers."

Hustling, as it is called in the delectable jargon of the day, is injurious to every function of the body and every faculty of the mind; as a shortener of life it stands near the head of the list. Hustling is a compound of worry, bustle, pretence and excitability which is popularly believed to be conducive to success. As a matter of fact it may be noted that the "captains of industry"—the calm, big-brained, big-chested men who stand at the head do not hustle. They economize instead. Hustling is not only injurious. It is useless.

Now all three of these habits, muscular rigidity, muscular restlessness and hustling, can and should be overcome. If persisted in they inevitably curtail working effectiveness and shorten life.

The doctor, evidently, does not have the insurance solicitor in mind.

If right to tax the surrender values of a life insurance policy it is right to tax the cancellation value of a fire insurance policy.

The German-American.

The capital stock of the German-American Ins. Co. of New York will be increased to \$1,500,000, and in addition \$700,000 will be paid in to be applied to the net surplus.

A comparison of the present figures with those of three years ago is interesting. Large gains are shown:

	1900	1903.
Capital	\$1,000,000	\$ 1,500,000
Assets	8,228,000	11,846,000
Net surplus	4,946,000	5,401,000-
Income	2,687,000	4,507,000

This statement puts the German-American within easy distance of the 12 million post as to assets and the 7 million post as to policyholders' surplus. Though one of the younger American companies, the German-American is one of the largest. It holds a conspicuous position in the front rank. Its success, age being considered, has been without an equal in the history of fire insurance. The general agent on the Coast is Geo. H. Tyson, who has also made a remarkably successful record.

A Burglary Claim.

The Bankers Mutual Casualty Co., of Des Moines, which some time ago was trying to get business in California without complying with the law, as we are informed, wrote a policy on a bank in Hermosille, Mexico. The bank sent \$5,000 Mexican currency via mail. The package was stolen. The insurer refused to pay. The insured had to go to Iowa to sue. Plaintiff won in both the lower court and the supreme court.

Defendant insisted that putting the notice of mailing the money in a mail-box was not compliance with the clause requiring that the letter be deposited in the postoffice. What a ridiculous technicality! Yet the mail-box was connected with the local postoffice, and the postmaster was responsible therefor.

The eighth clause warranted the packing of the money by two adults. Two adults witnessed it, but a 17-year-old boy carried the package to the postmaster and had it registered. The policy said nothing

about the carrier of the package, and the objection by plaintiff to non-age was an afterthought. Under the Mexican law the boy of 17 is an adult.

It seems plain that the little Bankers' Mutual should have paid the loss promptly and assumed a pleasant countenance.

Hawaii is rapidly becoming Americanized. Fires are increasing.

The Press.

The Monitor of New York, one of the least quoted, is one of the best insurance journals in the world. If it will but refer to its contemporaries as Brother This and Friend That, and ladle out soft soap, it will be often quoted.

The editor of the United States Review has completed thirty-five years of continuous service with that excellent journal.

The Baltimore Underwriter issues a handsome special edition devoted to the recent convention of insurance commissioners.

Facts in the Dobler Claim.

Sept. 28th, 1903.

Editor Coast Review:

The facts in the Dobler claim are that he gave a note for the first premium, for which the company issued a binding receipt containing the following clause:

"If a note is given in payment of the premium and said note be not paid when due at its maturity it is understood and agreed that the policy shall then be ipso facto null and void."

I was in Baker City at the time of Dobler's death making settlement with Stalker (who is still our agent) on the business he wrote up, and I found that Dobler had not paid his note when due, nor was it paid at the time of his death. The company had not received the first year's premium. The other policies were in force two or more years. Our company's receipt, which we take when we deliver the policy, contains the same clause as our binding receipt—that the policy lapses if the note is not paid at its maturity. Mr. Dobler knew this, and had some correspondence with Mr. Stalker about the matter.

The company should not pay a dollar, as Mr. Dobler failed to put his policy in force before his death. The chances are that many statements printed about the Mutual Reserve are as untruthful as your article copied from the Baker City Morning Democrat.

Resply, MARK T. KADY.

Wonderful Growth of American Fire Business.

Fire premiums on United States business in 1893-4-5-6-7 were yearly much the same, falling until '97. In 1898 there was a good advance; next year a large gain; next year a larger gain; next year a gain of nearly \$18,000,000; and last year a gain of \$17,000,000. The past two years were record breakers. It is a curious fact that the gain in 1901 when there was no advance in rates was larger than in 1902 when rates on many classes of risks were advanced 25 per cent. Taking this fact into consideration, together with the reports of "no increase" and of some falling off in premiums, it is probable that the grand total for 1903 will show a comparatively small gain over 1902.

Fire premium receipts are a good "barometer" showing commercial weather conditions. Happily there are no present indications of the approach of a storm.

Fire Patrol Report.—We are indebted to the committee on fire patrol of the New York Board of Fire Underwriters for a copy of the patrol report. It is an odd circumstance that the favorable difference between the losses of 1901 and 1902 is the difference between the losses in the same years for the whole United States. The expenditures for the maintenance of the patrol were \$178,193. At one fire 182 covers were spread. The losses by months range along much like the losses by months on the Coast in ordinary years. The total for 1902 was \$4,511,539. The losses averaged 6 per cent. of the insurance. Fourteen fires averaged \$116,392 insurance loss.

Colorado.—A bad state of affairs exists in this state, owing largely to the miners' strikes. The militia has been called out. The yield of the mines will fall off and all branches of business will feel the effects. Fire losses promise to be more and premiums less than in 1902. The reports from Montana are scarcely more favorable. Still it is likely that both states will show an underwriting profit for the present year.

The Commercial Union in France.

A Paris journal announces that the Commercial Union Assurance Co. of London will establish direct agencies throughout France.

Chicago Brokers.

Chicago is the home of wildcat fire insurance companies. Let local agents in the Pacific West always bear that in mind.

These wildcats are represented by brokers who "scour" the country for business. They operate through the mails. Local agents who send them any business are either ignorant or unscrupulous. They violate the laws.

Federal supervision would put an end to these insurance wildcats.

The Coast Review warns the public against them. Consult the Coast Review Chart.

Firemen's Ins. Co. of Chicago.

One of the unchartered, unsupervised Chicago companies dubs itself the Firemen's. Its statement is characteristic of the fiddle-dee-dee sort of indemnity.

Assets, \$200,000, composed of \$25,000 state and municipal bonds not stated; other bonds, all unnamed; \$18,500 cash on hand, but no bank named. Liabilities, capital stock and surplus; no reinsurance reserve or unearned premium liability mentioned; surplus treated as a liability—faugh! Whole statement is rotten and characteristic. We warn the public and agents generally against this lawless concern. Thomas Higgins and James Watson, we admire your iron nerve. If you pay a loss in full, please give names.

We are under the impression that Gjallarhornet Stockholm is saying something about the Mutual Reserve. It must be awful, judging from these: "Se upp med aldre illaxeringar!" "Blysning af." "I hemlandet." "Hur M. R. under tidernas lopp upplyst." "Forsakringsbestand sjunker fortfarande." Now if anything like that were said about us we should challenge the editor.

The fund classed as a "guaranty fund" in a life policy issued by a New York company held embraced within the meaning of the words "reserve on such policy," as used in the New York statute regulating the lapsing of policies. The statute relating to the lapsing of life policies held applicable to policies issued for a single year, with an agreement to renew from year to year. *Nielsen v. Provident Sav. Life Assur. Soc. (Cal.)* 168.

Fire and Marine.

German Mutual Fails.

A receiver has been appointed for the German Mutual of Des Moines, Ia. Next!

First Mutual Fire Dividend to Claimants in Eight Years.

At Sacramento, before the legislative committee, the champions of a very bad mutual bill cited the Ohio mutuals in evidence of alleged security. But they did not mention the Mutual Fire of that state which failed eight years ago.

The Mutual Fire failed in 1894 or '5, and the trustee-receiver has been chasing the members of the society ever since and coralling them in court with his little assessment. Now, after a lapse of eight years, he is paying his first dividend to claimants. It amounts to a small bit—12½ per cent. of the \$186,000 owed.

At this rate the trustee will be able to collect the last one-eighth of the indebtedness of this defunct mutual in 1959. Probably, however, the unfortunate claimants will never be able to collect a cent more than the 12½ cents.

Just Like a Fire Mutual.

We learn from our Montreal contemporary, the Chronicle, that the Victoria Mutual Fire Ins. Co. is behaving just as all mutuals do when in trouble.

Two losses were incurred, one for \$3,000, the other for \$2,000. One of them was the "straw" which broke the back of this camel.

An extra call on the 1,300 members of the mutual was made, in order to pay these two not overly large losses. Between 300 and 400 bargain-hunters immediately retired from membership, and others refused to pay the assessment.

It is always this way with fire mutuals. In trouble the insurance proves to be a bubble.

The officers of the Victoria Mutual will try to collect on the premium notes in the courts. Ten dollars per member would meet all present liabilities, but even so small amount must be sued for.

The attention of members of Pacific West mutuals is called to this little Canadian testimony to the worthlessness of fire mutual protection.

Mutual Policies Invalid.

While promoters of a mutual insurance company are authorized and required to take application for \$200,000 of insurance before the company is organized, they have no authority to bind it by any contract before it is organized and authorized to do business.

An insurance policy signed with the names of the president and secretary of the company, and delivered to the applicant for membership before the corporation has come into existence, is not enforceable against it after organization.—*Montgomery v. Whitbeck* (N. D.) 327.

Great Scott! what a long tail our cat has got! The Inland Empire Farmers Mutual Fire of Moran, Wash.

New General Agency of Palache & Hewitt.

From *Coast Review Extra*, Oct. 7.

Dixwell Hewitt has retired from the general agency of Butler & Hewitt to accept an associate management with Whitney Palache of the Pacific department of the Hartford Fire Insurance Company. The name of the new general agency will be Palache & Hewitt. They will represent the Citizens Ins. Co. also.

George E. Butler again becomes sole general agent of the Phoenix Assurance Company, Providence - Washington Insurance Company, and Pelican Insurance Company.

The relations of Messrs. Butler and Hewitt have always been mutually agreeable, and they dissolve partnership reluctantly. Mr. Hewitt received the offer from the Hartford, and deeming the new position a better one in the long run, he asked for a release from his contract. Mr. Butler, while regretting to lose his associate, and though temporarily inconvenienced thereby, generously consented to dissolve a partnership contract which had two years to run.

Messrs. Palache and Hewitt have long been personal friends. They traveled

through the same territory in the Pacific Northwest while special agents in that field. They will make a first-class team as general agents. Both have had extended experience in the field and both are good office men as well.

Churches are among the poorest risks from the underwriters' point of view. We have often presented statistics in proof of this assertion. About two churches burn every day in the United States, on the average. The Fire Fiend hangs around a church furnace all winter; and in the summer the Lightning Fiend often lights on a church steeple.

It is suggested that the many new modern buildings in San Francisco may reduce the premium income, since they replace old buildings rated many times higher. The owner of the new low-rated building does not care for a large amount of insurance; whereas the owners of the former old buildings, perhaps "fire traps," carried full lines at from 3 to 8 per cent.

Conditionless Policy in Great Britain.

The Union Assurance Society of London is offering insurance on household goods in Great Britain under a new policy form which covers property temporarily removed. Liability on any one work of art is limited to 5 per cent. of the total insurance. This policy has been styled "conditionless."

The Insurance Observer of London prints this policy, as follows:

For insuring against loss or damage by fire, as hereinafter mentioned, the following property, namely: household and personal property of every description (excepting money, bullion, deeds, evidences of debt, and securities), the property of the insured, or of members of his family, servants, and visitors, while contained in the private dwelling house, situated . . . aforesaid; no one curio, picture, or other work of art in case of loss to be valued at more than five per cent. of the amount hereby insured.

In the event of any of the above-mentioned property being temporarily removed to any other private dwelling house, hotel, lodging house, bank, or laundry in Great Britain, the property so removed shall be deemed to be specifically insured in any one such place for ten per cent. of this insurance, provided no other insurance applies thereto.

The company hereby agrees with the insured that if the property so described, or any part thereof,

shall be destroyed or damaged by fire, including explosion of gas or domestic boilers, or by lightning, at any time between the . . . day of . . . , 190 . . , and four o'clock in the afternoon of the . . . day of . . . , 190 . . or at any time afterwards, so long as the insured or the representatives of the insured, being successors in interest, shall pay to the company and it shall accept the sum required for the renewal of this policy, on or before four o'clock in the afternoon of the last-mentioned day, and on or before the same day in each succeeding year, the company will pay or make good all such loss or damage to an amount not exceeding in the whole sum of one thousand pounds.

The Special Agents' Association of the Pacific Northwest.

The special agents in the Pacific Northwest have completed their organization. The officers are: president, F. J. Alex. Mayer; vice president, Frank L. Hunter; secretary-treasurer, Dixwell Davenport. A regular meeting is called for October 17, 8:30 p. m., in the association rooms at 103 Sherlock bldg., Portland. After the business meeting the association will adjourn to an informal meeting.

It has been decided to hold three meetings yearly—one in Seattle in June, one in Spokane in September, and one in Portland in December.

The constitution of the Special Agents Association of the Pacific Northwest provides that the headquarters shall be in Portland, where the annual meeting is to be held in December. Special meetings will be called at the request of five or more members. A majority vote of those present at a meeting will be considered as the decision of the association.

The objects of the association are set forth in article 2, substantially as follows: The fostering of good and correct practices; upholding honor of profession; promotion of good fellowship among field men in the Pacific Northwest; maintenance of headquarters, where business or social meetings may be held, and where best insurance literature and a record of suspicious losses and unsatisfactory claims, and other records, may be kept on file. The dues are \$2.50 quarterly, payable in advance.

The following specials have become members of the new association:

Chester Deering, C. D. Gabrielson, Wm. B. Streeter, Dixwell Davenport, L. F. Lamping, F. L. Hunter, P. E. Gerould, A. W. Giesy, Toll Thompson, J. O. Thomas, Max Thomson, A. C. Thornton, H. R. Burke, J. H. Burgard, C. O. Scott, C. W. Hawxhurst, W. A. Fraser, F. J. Alex. Mayer, James S. Reed, John T. Fogarty, S. B. Stoy, E. D. Young, A. W. Whitmer, J. A. Murphy, George Crux, C. R. Thompson, W. S. Berdan, F. M. Branch, A. E. Von Etlinger, H. J. Shaeffer, John C. Dornin.

Hydrants and Water Supply.

PAPER BY SECRETARY H. W. BRINGHURST, AT THE TENTH ANNUAL CONVENTION OF THE PACIFIC COAST ASSOCIATION OF FIRE CHIEFS.

The conditions in our north coast towns and cities are peculiar in that, as a rule, nature has provided a most bountiful supply of water for each, which is not yet distributed or made use of to give the protection it could afford against the tremendous fire hazards. Considering our sore experiences of the past, we may take this as bearing out the old saying, that the most disastrous conflagrations usually occur in communities having inexhaustible supplies of water within easy reach, as witness those of Chicago and Boston in the East and of Seattle, Spokane, Vancouver and New Westminster nearer home. It does seem strange that in each case the light of the flames was reflected upon broad bodies of fresh or salt water, and yet millions of dollars worth of valuable property went up in smoke because these could not be properly drawn upon.

Since our disasters great progress has been made, and we now boast of a commendable number of very excellent fire departments, paid, call and volunteer. Yet there are some localities where the

HAPPY-GO-LUCKY CONDITIONS

of fifteen years ago still prevail; our volunteer organizations are not supported as they should be, and one can find certain very ambitious young cities where the stranger will be overwhelmed with the facts and figures as to growth in population and industries while the matter of fire protection gets no attention worth speaking of. He looks in vain for a fire alarm telegraph or a really efficient water system; he may be boastfully informed that the city has a first-class paid department, but upon investigation it is found to be miserably inadequate. Our "old-timers" recognize this state of affairs at once as the same that resulted in the fearful conflagrations of recent years, and say that such people are too short-sighted to profit by the costly experience of other

communities, and must be taught by terrible calamities falling upon themselves. But why need this be true? If at any of our conventions means can be devised for bringing one of these shamefully delinquent municipal corporations to a realization of its own fire hazards and to an intelligent installation of proper fire service, we will be conferring a benefit greatly to the credit of our association.

History repeats itself, and sweeping fires will come in time whenever there is not due preparation and constant vigilance. Should half the business portion of one of these most promising young cities burn tonight, many will call it a visitation of Providence, but those of us who have made a study of the subject will attribute the calamity to inexcusable neglect. Right here it might be said that too much dependence is placed upon statistics of fire losses in former years, upon the false security engendered by long periods of freedom from disaster, which good luck is usually attributable to matters of chance for the most part.

Coming back to the particular subject of water distribution, the writer believes that even our most advanced cities in this extreme Northwest have not yet the protection in their business districts they might reasonably install. Certain of the younger towns of considerable size expect their firemen to do good work with home-made, and often defective, hydrants, two blocks or more apart, even where risks are very great, and only located here and there in residence portions.

HYDRANTS OF FOUR INCHES

inside diameter are by no means uncommon. When a big fire comes long lines of hose must be laid, and the most of the pressure is wasted overcoming friction in hydrant and hose, but the average citizen talks of the eighty or one hundred pounds pressure available and blames the firemen for the weak streams. Our largest cities have by no means hydrants enough in the most dangerous districts, and some of these now in use require the firemen to scratch around in snow or mud to find the valve stems or to look for auxiliary valves outside the curb line because the main shut-offs are entirely unreliable. By reason of the hydrants having only one four-inch discharge opening more than one steamer cannot be attached to advantage, and so some of the engines are compelled to take position so far from the fire that most of their power is

LOST BY REASON OF FRICTION.

Something is radically wrong when a very large steamer is working at its full capacity on a long line of hose and yet throwing a stream no more effective than could be handled by an engine of little more than half the weight but obtaining its water close in to the fire. Our councilmen could easily be convinced that a double four-inch outlet hydrant at each one of the four corners of a given block affords plenty of water for eight steamers and each of these needs only short lines of hose to reach a fire within that block. Of course the standard two and one-half-inch outlets may be placed on the hydrant also (where hose streams are used direct) if the capacity of the water passage be increased in proportion, but the most important matter, wherever there is more than one outlet, is to insist upon an independent gate for each, so that any one stream may be controlled separately.

The practice in the large Eastern cities is to have two steamer openings on each hydrant, and as many of the latter as possible; often two at each street intersection and one at alley corners.

PRESSURE AND HOSE.

This same principle is just as valuable to the smaller towns and should have careful consideration. A pressure of 75 pounds at hydrant or steamer will throw a stream 111 feet high through 100 feet of hose, and only 50 feet when 1,000 feet is required, and in each case with inch nozzles. Larger streams and pressures result in much greater waste, for the friction increases as the square of velocity with which the water moves in the hose. Consequently much is gained by having plenty of hydrants, and it should be remembered that while there is not much difference in cost between a section of hose and a hydrant, the latter is practically a permanent investment and will outlast a very large value in hose. How much easier it is to handle a large fire when the lines of hose do not exceed three or four hundred feet!

This matter of the waste of power by friction has resulted in the trial of hose with larger diameters than the standard two and one-half inches, but here we are restricted again by the great

WEIGHT OF THE BIG HOSE.

when filled. Any fireman who has put in several hours dragging the standard hose around a fire will not be surprised to learn that the water alone, in fifty feet of two and

one-half-inch hose, weighs 106 pounds, and with the hose and couplings it amounts to nearly 160 pounds. An increase of but a quarter of an inch makes an additional weight of twenty-two pounds of water and a total excess of about one-fifth, while fifty feet of three-inch hose holds 152 pounds of water, a weight nearly equal to that of a section of standard hose filled. Of course, these diameters effect considerable saving in friction, but it is a question whether this is not counterbalanced by the great additional weight and the complication and confusion resulting from couplings of different diameter.

The largest city fire departments probably have enough men in their companies to handle such hose; others complicate matters again by carrying one and one-half-inch hose to attach and carry up into buildings. As the friction in these small diameters is simply enormous, it is a question whether it would not be just as well—as it is much quicker and simpler—to make the whole line two and one-half inch.

SIAMESING.

It is worth while knowing that doubling a line of two and one-half inch—siamesing into an outlet—practically decreases its length three-fourths; or, in other words, if a second line be laid alongside one a thousand feet in length and both connected into the nozzle, there is then no more loss than in a single line of 250 feet. This offers an easy solution of the problem of throwing large streams on fires, and there is no excessive weight to handle at the multitude of smaller "blazes."

Who is to impress these matters upon the people and strike for better conditions if not the fire chiefs? Much is sometimes expected of the insurance men, but if the matter be looked at in its proper light, they are not the ones to agitate for better fire protection except as against conflagrations. The real province of the underwriter is to take risks as he finds them and establish rates accordingly, and he makes the most money when conditions are dangerous—providing the terrible sweeping fire does not come. Besides, it is no uncommon thing for his suggestions or requirements to arouse opposition from those who will not see that the property owner's interests are vastly greater than those of the insurance men.

THE CHIEF.

The chief will find that he is the architect of his own fortunes, and whatever improvements are needed can best be advocated and urged by himself. He need not expect any

large amount of thanks or even credit for his efforts, especially if he be a volunteer chief, but he can have the satisfaction that comes from duty well performed, whether he be successful or not.

Insist upon good hydrants—there are several reliable patterns—and object to any four-inch diameters unless you must take them with single outlets or for residence districts. Get as many of them as you can, not with the argument of having more streams on fires, for you will have to use good judgment not to put on any more than your mains will well supply, but to save the waste caused by friction and to get better and more effective streams. Impress upon your council the important fact that when water is brought to your line of hose under heavy pressure, this power is too costly and valuable to throw away in the friction of long hose lines. If you have one or more engines do your best to have plenty of places where they may take suction at all times, with the least possible effort to place them in position, and if these be at salt water make sure of getting fresh water for the boilers. In fine, neglect no effort that can render your water supply more available.

Dangerous Acetylene.

By arrangement the gas was not turned off, but was permitted to burn itself out. On the next morning the gas holder was perfectly empty, and no more gas was generated. During the course of the day two more men, in the employment of the plumber, went to take down the plant.

When in the act of unscrewing the purifier there was an explosion, followed by a burst of flame, the consequence of which was that one of the men lost his life, and the other had an arm so badly injured that it had to be amputated.

From the evidence at the inquest it appeared that the purifier was charged with petroleum and chloride of lime, and that at the time of the accident there was no naked light in the vicinity. The man who was killed stated on his death-bed that no light was used; that he did not smoke; and his employer stated that the other man who was assisting was a non-smoker.

The evidence pointed conclusively to the conclusion that no light was used, and what shrouds the occurrence in mystery is the circumstance that the stock of gas had been exhausted.

There is, therefore, apparently no means whatever for arriving at a satisfactory con-

clusion or explanation of how this disastrous explosion occurred. In the words of the plumber, the cause of the explosion is a mystery upon which no light is thrown by the unsupported assumption on his part that it was a case of spontaneous combustion.—Insurance Gazette, Belfast.

Safe Chimneys.

Some of the new patent chimneys are much safer than the ordinary brick chimney. Poor mortar and poor workmanship unite in making "defective flues" built of brick. Some years ago a row of new dwellings on Page street, San Francisco, burned down. The fire started, as we believe, from a defective brick chimney. A fireman was killed by the fall of one of these chimneys. Next day we examined the bricks and mortar, and found every brick separated from its neighbor, and the mortar thin, inferior, crumbly as sand, and with not a particle of adhesive quality. Had the chimneys in this row of dwellings been of the accepted "patent" sort instead of botch-work brick there would have been no fire and the underwriters would have saved some \$30,000.

Old brick chimneys are incendiary agencies. The mortar loosens and falls out, leaving crevices for sparks and flames. A good patent chimney is better than a poor brick chimney.

Recently, two fires in San Francisco were caused by defective brick chimneys.

We must add, in fairness, that a damaging fire in San Francisco last month was caused indirectly by a patent chimney. "Sweeps" were employed. They brushed the soot down into the box at the base of the chimney, and removed it, but neglected to close the box properly. The fire was directly caused by the chimney sweeps, and only indirectly by the patent chimney.

The American Central makes a fine showing in its semi-annual statement. Assets gained nearly \$300,000; the income was about a quarter-million more than outgo; and a good sum was added to the net surplus.

September Fires.

ADJUSTED AND ESTIMATED
LOSSES.

(Including Treaty Companies.)

These fire loss reports were
originated by the Coast Review
in 1880.

LOSSES BY COMPANIES.

Aachen & Munich	\$ 4,884
Ætna	5,882
Agricultural	1,358
Alliance	2,413
American, N. J.	2,432
American, Pa.	5,068
American Central	2,114
American, Boston	351
Assurance Co. of America. . .	36
Atlas	4,896
British America	5,450
Caledonian	5,381
Caledonian-American	738
Citizens	3,016
Colonial	1,225
Commercial Union	5,882
Commercial Union, N. Y. . .	10
Connecticut	4,208
Delaware	1,067
Dutchess	1,111
Fire Association	3,309
Firemens	1,321
Fireman's Fund	20,513
Franklin	6,712
German, Peoria	3
German-Alliance	875
German-American	10,000
Glens Falls	4,809
Globe & Rutgers	309
Greenwich	3,694
Hamburg-Bremen	3,431
Hanover	7,083
Hartford	12,164
Helvetia	47
Home, N. Y.	8,935
Home F. & M.	12,561
Ins. Co. North America . . .	7,904
Indemnity	538
Kings County . . . . .	..
Law Union & Crown	5,368
Liv. & Lon. & Globe	10,977
London & Lancashire	9,194
London	4,672
Manchester	6,897
Mercantile	1,340
Michigan	876
Milwaukee Mechanics	8,080
National, Hartford	12,497
National Standard	36
Netherlands	2,013
New Hampshire	1,424
New Zealand	7,851
N. Y. Underwriters	4,508
New York Fire	787
Niagara	4,101

Northern	8,584
North German	1,233
North German of Hamburg . .	4,755
North Brit. & Mercantile . . .	6,416
Northwestern National	6,171
Norwich Union	7,088
Orient	1,522
Pacific Underwriters	4,691
Palatine	4,355
Pennsylvania	7,242
Pelican	569
Phenix, Brooklyn	6,755
Philadelphia Und'rs	2,119
Phoenix, Hartford	5,157
Phoenix, London	2,415
Providence-Washington	910
Prussian National	3,181
Queen	6,734
Rhine & Moselle	866
Rochester German	270
Royal Exchange	6,858
Royal	11,186
Scottish Union & National . . .	10,097
Springfield	11,116
State Fire	196
St. Paul	3,960
Sun, London	7,845
Svea	10,548
Teutonia	1,019
Traders	3,431
Transatlantic	5,500
Thuringia	10,813
Union, London	3,410
United Firemen's	80
Victoria	482
Williamsburg City	5,690
Westchester	2,574
Western	1,279

Total about \$430,154

Losses in September last year
were \$917,148; in 1901, \$560,657
First 9 months, 1903. \$7,189,959
First 9 months, 1902 \$4,555,969

The average loss ratio has fallen
to a trifle over 60 per cent.

WASHINGTON.

.. Anacortes, fr bldg house:	
.. Ætna	\$600
1. Clarkston, dwg:	
.. Springfield	\$800
3. Colfax, farm machy:	
.. Springfield	\$1,500
23. Clayton, saw mill:	
.. British America	\$500
.. Sun	500
.. Mercantile	500
.. American Central	500
15. Fern Hill, stock and fixtures:	
.. St. Paul	\$800
.. Fairfax, conts fr ldg house:	
.. Liv. & Lon. & Globe	\$600
9. Dayton, bldg and machy:	
.. Agricultural	\$539
.. Svea	719
.. American, Pa.	719
.. Delaware	539
.. Garfield, bldg:	
.. Royal	\$1,550
.. London & Lancashire	700
27. (Aug.) Hartford Junction.	
.. shingle mill:	
.. Thuringia	\$500
19. Kings co., barn and conts:	
.. Svea	\$500
.. Loon Lake, dwg and conts:	
.. London & Lancashire	\$900
7. Marysville, shingle mill:	
.. Fire Association	\$610
.. Phila. Underwriters	610
28. Pierce co., lumber yard:	
.. Traders	\$800
28. Sprague, farm dwg:	
.. Phenix, Brooklyn	\$950
29. (Aug.) Skagit co., saw and	
.. shingle mill:	
.. German-American	\$ 600
.. Liv. & Lon. & Globe	1,100
.. Svea	860
30. (Aug.) Seattle, genl fire:	
.. North British	\$ 550
.. Greenwich	550
.. Connecticut	613
.. Royal Exchange	937
.. North German of H.	1,352
.. Home F. & M.	2,166
.. Fireman's Fund	1,644
.. Sun	1,149
.. N. Y. Underwriters	1,362
.. Hartford	1,875
.. National	552
.. Phenix	700
.. Seattle, fr power house:	
.. Ætna	\$1,465
12. Seattle, fr bldg:	
.. Sun	\$1,950
14. Seattle, fr dwg:	
.. Phila. Underwriters	\$100
20. Seattle, fr stable:	
.. Transatlantic	\$800
20. Spokane, fr dwg:	
.. Fire Association	\$900
17. Snoqualmie, bldg and conts,	
.. transformer:	
.. Scottish Union	\$2,500
.. German-American	2,500
.. Phenix, Hartford	1,100
.. Pennsylvania	2,000
.. Franklin	500
.. Norwich Union	2,500
7. Walla Walla, fr bldg and	
.. conts:	
.. Alliance	\$ 900
.. London	698
.. Netherlands	1,000

19. Thurston, farm dwg & conts:	
Transatlantic	\$800
4. Whatcom, fr dwg:	
North British	\$500
27. Whitman co., thresher:	
Svea	\$1,000
Losses under \$500	\$19,078
Total Washington	\$58,788

OREGON.

21. Adams, farm machy:	
National, Hartford	\$650
10. Baker City, dwg:	
Royal	\$820
3. Near Cottage Grove, hops:	
Home F. & M.	\$1,000
2. Columbia co., saw mill:	
American Central	\$ 565
Caledonian	1,000
Manchester	1,000
Royal	902
American, N. J.	565
London	867
Union, London	1,365
Mercantile	565
Law Union & Crown	3,185
St. Paul	565
29. (Aug.) Grants Pass, hop kiln:	
N. Y. Underwriters	\$1,154
Home, N. Y.	627
Teutonia	825
31. (July) Halsey, genl mdse:	
Royal Exchange	\$1,000
17. Portland, fr merc bldg:	
Commercial Union	\$900
Liv. & Lon. & Globe	600
23. Portland, dwg:	
Hamburg-Bremen	\$596
9. Portland, dwg and conts:	
Pennsylvania	\$800
American, N. J.	800
2. Portland, dwg:	
Ins. Co. North America	\$741
10. Near Portland, dwgs:	
Aachen & Munich	\$500
3. Portland, lumber yard:	
Traders	\$1,353
2. Ranier, wet log mill:	
Phenix, Brooklyn	\$4,660
Connecticut	1,398
3. Rice Spur, saw and shingle mill:	
New Zealand	\$1,355
Transatlantic	932
14. Sumpter, dwg and conts:	
Pennsylvania	\$500
Losses under \$500	\$8,835
Total Oregon	\$40,635

MONTANA.

2. Butte, saloon:	
Law Union & Crown	\$552
Springfield	500
11. Butte, dwg:	
Hamburg-Bremen	\$750
21. Butte, dwg:	
Williamsburg City	\$301
. Near Butte, dwg:	
Hartford	\$700
5. Boulder, bldg and stk:	
Home F. & M.	\$1,525
Hartford	1,225
. Flathead co., concentrator:	
Ins. Co. North America	\$2,500
29. Great Falls, fr dwg:	
New Hampshire	\$500
24. Homestake, saloon:	
National	\$500
Law Union & Crown	500
25. Lewiston, stk:	
North British	\$2,200
24. Ubet, bldg, house and saloon:	
Springfield	\$1,133
National	833
Phenix, London	500
Hartford	1,668
Losses under \$500	\$4,518
Total Montana	\$20,405

COLORADO.

2. Beulah, grocery stk:	
Northern	\$500
27. (July) Boulder, plant:	
Scottish Union	\$500
25. Castle Rock:	
British America	\$600
25. Denver, dwg and conts:	
Northern	\$3,500
29. Denver, stk:	
North British	\$625
18. Durango, dwg:	
Home F. & M.	\$500
National	500
21. Gunnison, hay in stk:	
Manchester	\$500
18. La Plato co., conts dwg:	
London	\$500
Royal Exchange	500
Atlas	500
19. Pueblo, dwg:	
National	\$1,000
New Zealand	519
11. Wakenburg, printing office:	
North British	\$500
Losses under \$500	\$8,400
Total Colorado	\$19,144

UTAH.

. Murray, dwg:	
Springfield	\$600
20. Price, store bldg:	
Queen	\$2,500
Royal	2,500
Citizens	1,500
Hartford	3,500
15. Salt Lake, br ldg house and hospital bldg:	
British America	\$750
Connecticut	664
. Salt Lake City, stk:	
North German of H.	\$1,200
Losses under \$500	\$1,143
Total Utah	\$14,357

IDAHO.

28. Idaho Falls, bldg and stk:	
Fireman's Fund	\$500
Sun	500
Royal	510
St. Paul	100
23. (Aug.) Ola, fr store bldg & conts:	
Liv. & Lon. & Globe	\$800
16. Silver King, stk furni and fix:	
Thuringia	\$600
29. Stites, fr bldg and conts:	
Pelican	\$500
Losses under \$500	\$2,433
Total Idaho	\$5,943

NEW MEXICO.

5. Dawson, coal mine prop:	
New Zealand	\$958
5. Eddy, mdse:	
Scottish Union	\$958
1. Elizabethtown, store bldg & conts and hotel:	
Palatine	\$1,750
British America	750
National	1,100
5. Simpsonville, mining prop:	
Fireman's Fund	\$ 960
National	1,770
Alliance	960
Losses under \$500	\$1,820
Total New Mexico	\$11,026

NEVADA.

16. Deeth, genl mdse:	
Springfield	\$1,500
16. Lyon co., mining plant:	
Fireman's Fund	\$600
9. Reno, dwg and conts:	
Commercial Union	\$1,000

23. Reno, br bldg:
 New Hampshire . . . \$ 750
 Manchester . . . 1,013
 Svea . . . 2,000
 German-American . . . 1,250
 Wells, fr dwg:
 Aetna . . . \$1,000
 Losses under \$500 . . . \$1,693
 Total Nevada . . . \$10,806

ARIZONA.

7. Phoenix, br bldg:
 German-American . . . \$500
 Losses under \$500 . . . \$1,399
 Total Arizona . . . \$1,899

WYOMING.

2. Rawlins, fr bldg:
 Svea . . . \$870
 Thermopolis, livery stable:
 Fireman's Fund . . . \$600
 Losses under \$500 . . . \$583
 Total Wyoming . . . \$1,567

BRITISH COLUMBIA.

28. Grand Ford, dwg and conts:
 Phenix, Brooklyn . . . \$900
 18. Near Nelson, mining prop:
 Commercial Union . . . \$1,000
 Losses under \$500 . . . \$492
 Total British Columbia \$2,392

HAWAIIAN ISLANDS.

Losses under \$500 . . . \$150
 Total Outside Territory . . \$187.101

CALIFORNIA.

30. (Aug.) Ash Creek, lumber:
 Williamsburg City . . \$1,000
 Glens Falls . . . 500
 Westchester . . . 500
 18. Auburn, dwg and conts:
 Franklin . . . \$ 600
 Glens Falls . . . 1,200
 12. Auburn, dwg:
 National . . . \$1,000
 8. Anderson, ldg house:
 Home F. & M. . . \$1,775
 Fireman's Fund . . . 1,000
 Atlas . . . 500
 10. Alameda co., farm barn:
 Home F. & M. . . \$800
 17. Alameda co., dwg:
 Thuringia . . . \$650
 14. Butte co., out bldgs, etc.
 Fireman's Fund . . . \$650
 19. Bakersfield, dwg:
 Northwestern National . \$595
 Berkeley, conts dwg:
 Fireman's Fund . . . \$550
 Berkeley, dwg and windmill:
 Fireman's Fund . . . \$1,000

Bald Tomy, store bldg:
 British America . . . \$1,550
 Coronado, fr dwg and conts:
 Aetna . . . \$700
 12. Chico, lumber yd and fr dwg
 and conts:
 Palatine . . . \$1,000
 Liv. & Lon. & Globe . . 2,950
 Williamsburg City . . 540
 Glens Falls . . . 385
 5. Eureka, fr dwg and conts:
 Milwaukee Mechanics \$ 600
 Northwestern National 800
 Williamsburg City . . 1,000
 Glens Falls . . . 1,000
 12. Fresno, dwg:
 Springfield . . . \$989
 18. Fresno, dwg, barn and conts:
 Svea . . . \$ 500
 Hanover . . . 2,203
 St. Paul . . . 575
 29. Fresno co., barn and conts:
 American, Pa. . . . \$600
 4. Fruitvale, dwg:
 Phila. Underwriters . \$1,200
 2. (July) Glen Blair, store bldg
 and conts:
 Fireman's Fund . . . \$2,000
 8. Knights Ferry, fr bldg:
 Phoenix, Hartford . . \$1,400
 1. Los Gatos, wine:
 German-American . . . \$750
 Phoenix, Hartford . . . 750
 28. Kings City, fr saloon and
 conts:
 Home, N. Y. . . . \$800
 28. Los Angeles, dwg and barn:
 Westchester . . . \$400
 Scottish Union . . . 700
 25. Los Angeles, dwg:
 Westchester . . . \$1,200
 20. Los Angeles, dwg and conts:
 Norwich Union . . . \$810
 20. Los Angeles, fr dwg:
 Milwaukee Mechanics . \$500
 Los Angeles, dwg and conts:
 Colonial . . . \$1,100
 Los Angeles, fr dwg:
 German-American . . . \$600
 9. Los Angeles, dwg and conts:
 New Zealand . . . \$1,700
 21. Los Angeles, oil pumping
 plant:
 Connecticut . . . \$ 668
 Home F. & M. . . . 1,975
 24. Lincoln, dwgs and bldg house
 conts:
 Norwich Union . . . \$1,425
 New Zealand . . . 1,000

17. Merced, store bldgs:
 Queen . . . \$725
 22. (Aug.) Mariposa co., mining
 plant:
 Manchester . . . \$911
 21. Merced, bldgs:
 Scottish Union . . . \$1,076
 19. Merced, fr dwg and barn:
 Caledonian . . . \$565
 27. Madera, fr store bldg and
 conts printing office:
 Franklin . . . \$1,250
 Home, N. Y. . . . 500
 1. Merriots, hay and whse:
 Commercial Union . . . \$720
 Alliance . . . 240
 Norwich Union . . . 616
 26. Nevada City, fr dwg:
 Greenwich . . . \$1,000
 5. Oakland, dwg:
 Thuringia . . . \$2,800
 11. East Oakland, fr dwg and
 conts:
 Home, N. Y. . . . \$1,800
 4. Paso Robles, bldg and conts:
 Northwestern National \$2,000
 Liv. & Lon. & Globe . . 800
 Aetna . . . 1,250
 Transatlantic . . . 800
 Northern . . . 800
 London . . . 800
 Queen . . . 1,250
 Milwaukee Mechanics 2,000
 N. Y. Underwriters . . 1,500
 Citizens . . . 800
 9. Pomona, fr dwg and conts:
 Franklin . . . \$2,500
 24. Porterville, fr saloon and
 conts:
 Liv. & Lon. & Globe . . \$500
 Franklin . . . 700
 Home, N. Y. . . . 750
 29. Pasadena, grocery stk:
 Northwestern National \$1,200
 Pasadena, fr dwg:
 Phoenix, Hartford . . . \$600
 4. Petaluma, dwg:
 Sun . . . \$500
 10. Red Bluff, fr livery stable
 and store bldg:
 Home, N. Y. . . . \$ 700
 Ins. Co. North America 1,000
 Palatine . . . 500
 American, Pa. . . . 645
 St. Paul . . . 1,144
 Norwich Union . . . 519
 Caledonian . . . 563
 2. Santa Clara co., dwg:
 Connecticut . . . \$500

6. Redding, dwg: Hamburg-Bremen . . . \$900 Ins. Co. North America . 530 Santa Clara co., wine cellar and conts: Orient \$1,100	18. Sunol, fr dwg and conts: Home, N. Y. \$981	1. Planing mill: Ins. Co. North America . \$928
28. Santa Clara co., dwg and conts: Liv. & Lon. & Globe . . \$600	27. Sites, dwg: Glens Falls \$400	25. Dwelling and conts: Pennsylvania \$1,000 Transatlantic 667 Queen 666 Royal 1,330 Sun 2,000 Atlas 2,100 American, Pa. 665 Svea 600 London & Lancashire . 4,600 Fireman's Fund 500 Hanover 666 Aachen & Munich . . . 666
29. Near San Jose, hay: Thuringia \$750	31. (Aug.) San Joaquin co., grain: Svea \$775 North German of H. . . . 876 Aachen & Munich 675 Pacific 800	American, Pa. 665 Svea 600 London & Lancashire . 4,600 Fireman's Fund 500 Hanover 666 Aachen & Munich . . . 666
28. San Jose, hotel bldg: Niagara \$501	20. (Sept.) San Joaquin co., dwg: Hartford \$500	Alliance 1,333 Commercial Union . . . 667 Milwaukee Mechanics 1,000 Caledonian-American . 500 Manchester 1,000 Caledonian 1,000 Total \$20,960
7. San Jose, dwg: Williamsburg City . . . \$474 Glens Falls 474 Westchester 474	6. Santa Ana, bldg and conts: North German of N. Y. . \$767	11. Mdse: Thuringia \$1,113
17. San Jose, dwg: Glens Falls \$850	6. Santa Cruz co., dwg and conts: London & Lancashire . \$600	17. Pipe works: National, Hartford . . \$1,250 Fire Association . . . 1,750 Northern 2,000 Niagara 2,500 Prussian National . . 1,750 Fireman's Fund 1,750 Total \$12,250
8. (Aug.) San Jose, dwg: Williamsburg City . . \$1,375	6. St. Helena, fr dwg: North British \$500	9. General fire: American, Pa. \$812
16. East San Jose, hhld furni: Royal Exchange \$800	16. Santa Rosa, dwg: Fireman's Fund \$1,800	18. Dwelling: Thuringia \$1,500 Springfield 1,250
19. Sacramento, dwg: Prussian National . . . \$500	8. Santa Rosa, hop kiln: Norwich Union \$500	Losses under \$500 . . . \$24,300
Sacramento co., farm barn: Home F. & M. \$500	20. San Maguil, bldgs and conts. Fireman's Fund \$1,300	Total San Francisco . \$63,643
2. Sacramento, hop house: Greenwich \$1,350	8. Sonoma co., hops and kiln: Royal Exchange \$1,500 New Zealand 500	Total California . . \$252,053
13. Scotia, stk lumber: Pacific \$1,250 Commercial Union . . . 1,400	1. Visalia, br bldg and conts: German-American . . . \$1,200 Palatine 600 Alliance 400 Royal 750 Hanover 1,200 Milwaukee Mechanics 2,817 Northwestern National 1,262 Scottish Union 1,450 Manchester 677	Total Pacific Coast . \$439,154
2. Stockton, dwg and conts: Home, N. Y. \$500 Williamsburg City . . . 500	31. (Aug.) Yolo co., hay whse: Aachen & Munich . . . \$700	
30. (Aug.) San Diego, store bldg and conts: Home, N. Y. \$1,200 North German of H. . . . 500	16. Yolo co., barn: Scottish Union \$800	
10. San Diego, dwg and conts: Thuringia \$800	Losses under \$500 . . . \$54,903	
20. San Diego, hhld furni: Hanover \$1,000	Total California, S. F. ex. \$188,410	
4. San Bruno, fr bldg: Phoenix, London . . . \$1,500 Pelican 500		
10. Ukiah, whse and mdse: Springfield \$1,300 Commercial Union . . . 2,500 New Zealand 995		

SAN FRANCISCO.

9. Chemical works:	
Rhine & Moselle \$805	
Pennsylvania 975	

SALVAGE.—Some of the offices reported too much on the big Seattle fire last month. The salvage is deducted from their totals this month, though the loss items are as incurred and reported.

All of the big Seattle fire losses have not been adjusted. A number of the companies incurred less than \$500 also.

California and Coast Monthly Fire Insurance.

Losses.									
San Francisco.									
Month	1903	1902	1901		March	47,284	35,703	41,541	
January	\$ 38,618	\$ 17,065	\$ 59,200		First quarter . . .	\$ 200,182	\$ 68,200	\$ 128,643	
February	114,280	15,432	27,902		April	22,322	26,369	27,835	
					May	230,731	27,133	7,441	
					June	159,957	32,266	44,947	
					Second quarter . .	\$ 413,010	\$ 85,768	\$ 80,223	
					First six months . .	\$ 613,183	\$ 153,968	\$ 208,866	

July	227,425	31,986	30,833
August	133,975	11,541	7,868
September	63,643	32,621	72,100

Third quarter . . \$	425,043	\$ 76,148	\$ 110,801
TOTAL 9 months . \$	1,038,326	\$ 230,116	\$ 319,667

California.

Month	1903	1902	1901
January	\$ 569,844	\$ 200,511	\$ 155,990
February	250,468	94,421	123,437
March	111,862	112,656	124,145

First quarter . . \$	932,174	\$ 407,588	\$ 403,572
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April	247,245	101,341	236,851
May	623,115	170,954	89,195
June	401,438	241,379	255,685

Second quarter . \$	1,271,798	\$ 513,674	\$ 611,731
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First six months \$	2,203,972	\$ 921,262	\$1,015,303
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July	666,969	250,425	312,793
August	269,072	252,817	218,217
September	252,053	464,060	255,487

Third quarter . . \$	1,288,094	\$ 967,302	\$ 786,497
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TOTAL 9 months . \$	3,492,066	\$1,888,564	\$ 1,801,800
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Entire Coast.

January	\$ 885,721	\$ 455,163	\$ 317,776
February	659,854	347,170	262,345
March	909,777	261,481	287,109

First quarter . . \$	2,455,352	\$ 963,814	\$ 867,230
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April	636,307	252,623	451,946
May	887,693	388,651	292,504
June	757,769	652,912	479,665

Second quarter . \$	2,281,769	\$1,294,186	\$1,224,115
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First six months \$	4,737,121	\$2,258,000	\$2,091,345
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July	1,224,165	552,361	763,518
August	789,519	828,460	481,455
September	439,154	917,148	560,657

Third quarter . . \$	2,452,838	\$2,297,969	\$1,805,630
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TOTAL 9 months . \$	7,189,959	\$4,555,969	\$3,896,975
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Two Stories of Locals.

We find the following in the Indicator of Detroit: An Iowa local found business dull. While visiting the country a wealthy farmer had a fire. The local was not interested, but he returned home, drew several hundred dollars from the bank, and then drove out to the farmer's place. Telling the farmer he had come to adjust and pay the loss, he placed the money on a table, and began writing a list of damages. He allowed a good round sum for every item. The farmer and his family were delighted. The local, calling for the policy, counted out the money. On opening the policy he found, of course, that it was another company's. The agent expressed great surprise and regret. Leaving the card of his company he departed. The adjuster for the

insurer came a day or so later, and of course allowed only the actual loss. The farmer was indignant, and went around among the neighbors to insure with the company of the agent who had made such a liberal adjustment. Within a few days practically all the policies of the "illiberal" company in that vicinity were canceled, and the policies of the aforesaid local agent's company were taken instead. The other story is as follows: While a special agent was traveling through Iowa he heard of a well-to-do farmer who refused to carry any insurance. A party of the local agents were discussing it. The special agent offered to wager that he could write the farmer for a snug sum. The local agents thought the idea preposterous and the bet was soon made. The special secured a local wag who was unknown to the farmer, and had him dress as a hobo and go to the farmer's home. The wag asked for a handout, and managed to get into a wordy scrap with the farmer and his wife. Before leaving he made threats of getting even, and informed them he would burn them out and show them that he was not without relief. A day or two later the special called at the farmer's home and solicited insurance. The old farmer was pretty well worked up over the threat of the tramp and fell an easy victim. He took out policies on every building he had, and, as he was well-to-do, the business amounted to one of the largest single farm risks ever written in the country. The special won his bet, but he never told the local agents how he did it.

Decreased Number of Fires After Conflagrations.

It is a significant fact that the number of small losses decreases after large fires. Conflagrations make people more careful.

In 1889, the great conflagration year on the Coast, the decrease of small losses was noteworthy.

It is probable, too, that the number of incendiary fires is less in a conflagration year, for obvious reasons.

The Coast has had a number of large fires so far this year. Perhaps the number of fires caused by carelessness and incendiarism will not be so large as usual.

Cruel.—Firemen believe in throwing cold water on things generally.

Alaska losses four-fold increase.

Utah—60 per cent. increase in losses.

Railway Insurance.

Usually when a railway company finds that its premiums largely exceed its losses it engages in insurance on its own account, by setting aside a fund and adding yearly premiums. It is a form of gambling then, and is as unworthy of a business enterprise as buying lottery tickets would be. The risk of enormous losses is assumed in exchange for one premium. We have noticed, however, that when the insurance gambling railway company finds that it is losing money by "carrying its own risk" it returns to the insurance companies for relief.

Recently the Rock Island system discontinued its insurance with the Railway Insurance Syndicate. The big railway company believed it could make money by gambling with fire. Five or six weeks later it incurred a loss of about \$140,000. But it saved a premium.

The Railway Insurance Syndicate operates on a small margin of profit. If it should make much money the railway companies, knowing all about it, would have a great pain in their treasury, which could be temporarily relieved only by withdrawing from the syndicate and "insuring" themselves.

We violate no confidence when we inform the reader that the Railway Insurance Syndicate had a loss ratio last year far, far in excess of the general average in the United States.

Insufficient Notice of Cancellation to Mortgagee.

The defendant company insisted that the policy was canceled before the loss, whereof it gave the mortgagee due notice in accordance with the terms of the mortgage clause. As against this, the plaintiff urges that the notice of cancellation given it was indefinite and uncertain, not understood by it, and insufficient to cancel the policy. The notice was sent by mail, and is as follows: "Loup City, Nebr., May 22, 1895. American Savings and Loan Association, Minneapolis, Minn.—Dear Sir: I wish you to take notice of the cancellation of policy of State Insurance Company of Des Moines, Iowa, No. 743,506, issued to Robert F. Reiman, to which your mortgage clause is attached. If you hold this policy in

your possession, please return it and oblige. Yours truly, John W. Long, Agent."

The mortgage on the property had been given, not by the assured, but by his grantor. So far as appears, the mortgagee had no knowledge of the change of title, though the defendant through its agent had. The name of the assured in the notice was blurred by copying so the mortgagee could not decipher it. To add to its obscurity, the notice is dated at Loup City, and the property insured was situated at Ashton. Besides, there is nothing on the face of the notice to indicate for whom the person signing it was acting. The words "Agent" follows his signature, but for whom he was agent is not stated, nor is there any evidence of prior dealings between the mortgagee and the agent from which knowledge of his agency can be presumed.

The sufficiency of a notice in matters of this kind must be determined by the circumstances of the particular case. In this case we hold with the trial court that the notice is indefinite, uncertain, was not understood by the mortgagee, and was insufficient to cancel the policy as to the plaintiff. 95 N. W. 473.

Marine.—If the French government renews the present bounty to ships of France the English government may find it necessary to subsidize English competing vessels or impose special duties on French bounty ships. The French bounty is 1.70 francs per gross ton per 1,000 miles. This, it is estimated, equals about \$8 per ton of dead weight for the voyage of a wheat ship from San Francisco to a French or English port. It is no wonder, therefore, that Sausalito bay and Oakland estuary, in the vicinity of San Francisco, are full of idle British ships. Marine insurance premiums on this Coast have also been diminished by the French bounty to French ships.

Marine.—Business is steadily increasing in the United Kingdom, as shown by the revenue reports. In 1897-98 the stamp duty on marine policies was 147,864. In 1902-03 the duty was 215,380. Each succeeding year showed a gain.

Marine.—Abbie M. Deering, schr., wreck in Alaskan waters.

Life and Casualty.

The Frankfort.

The home office statement of the Frankfort Marine, Accident & Plate Glass Ins. Co., of Frankfort on the Maine, Germany, gives the required details, from which we gather the following particulars and totals:

The gross assets are \$3,793,994. The real estate item (office building four years old) is only \$285,000, after writing off more than \$50,000. The bonds and other securities owned amount to \$1,022,341. Loans on first class securities amount to nearly \$900,000. The capital paid up is \$312,500. The guaranteed capital of \$937,500 is in the form of bills receivable secured. The liabilities foot up \$2,039,312, leaving a handsome surplus of \$1,442,182, which is a gain over that of the year before.

The premium income last year was \$1,478,489; the losses were \$784,073. The income was more than \$181,000 in excess of losses and expenses.

The United States branch (F. G. Voss, manager) has \$1,055,156 assets of this amount, \$258,100 is in United States bonds. The surplus is \$340,663.

The Coast representatives of the Frankfort, Voss, Conrad & Co., have been conspicuously successful, writing a large amount of business with a low ratio of losses.

The Dobler Claim.

In our September issue we printed a statement taken from a Baker City, Or., paper, in regard to the refusal of the Mutual Reserve to pay a claim on the life of a mining man who was killed by a snowslide. It appears that we were misled by the assertion that the defense was suicide.

Mark T. Kady, supervisor of agents at Portland, writes us that the policy had been recently written, and that the first premium had never been paid. The assured had given a note, the fifth condition of which provided that if not paid at maturity the policy should be void. The assured corresponded in relation to the note. Whether or not the letters written by the agent could be held as keeping the note alive, and therefore waiving this clause, we of course do not know.

If the beneficiary has any claim he will of course allow the courts to decide. Mr. Kady's letter indicates that the company in declining to pay the claim is well within its rights. The note was not paid at maturity, the policy was thereby avoided, and the note, in the absence of any consideration, ceased to be collectible.

The supreme court of Nebraska has decided that carrying a loaded gun from one room of a house, in which it had been left by another person, to an adjoining room, is "handling firearms" within the meaning of a clause in an accident insurance policy limiting to \$500 the recovery for any injury received while hunting or while using or handling loaded firearms.

Early Accident Insurance.

FROM A PAPER BY FRANK PIPER OF NOTTINGHAM, ENG.

Shakespeare, in the third scene of Act 3 of "The Tempest," written about 1595, refers, as to a matter of common knowledge, to the practice of travelers insuring against the risk of non-return, and from his line, "Each puller out of five for one," it appears that a premium of 20 per cent. was charged, which, taking into consideration the many causes likely at that date to operate in prevention of a traveler's return, was, perhaps, not so exorbitant as might at first sight appear.

A code published at Rouen in 1661 for the guidance of the merchants of that city contains descriptions of various forms of insurance then in vogue there, and amongst them is a reference to insurances made upon the lives of men to pay certain sums to their heirs or creditors in case of their decease upon the voyage.

To the Accident Insurance Company of St. Swithin's Lane is generally given the credit of the invention of the once popular system of schedule compensation, by which, as I need scarcely remind you, the compensation for certain injuries is fixed beforehand, and is not, as in the case of ordinary policies, contingent upon the actual period of disablement.

It is certain, however, that although the company in question may be entitled to the credit of an independent discovery, the

method had actually been in use quite two centuries before the Accident Company was founded, for when England declared war in 1665 against the Netherlands the republic issued a proclamation announcing the amount of recompense which would be awarded to soldiers wounded in the service of their country, as under:

Loss of both eyes . . . £65	Loss of right hand . . £15
Loss of one eye . . . 15	Loss of left hand . . 10
Loss of both arms . . 65	Loss of both legs . . 30
Loss of right arm . . 20	Loss of one leg . . 15
Loss of left arm . . 15	Loss of both feet . . 20
Loss of two hands . . 50	Loss of one foot . . 10

There can be no doubt that accident insurance, in its present form, owes its origin and development to the introduction of railways. The year 1845 is memorable in the history of railway enterprise, and during that and the five following years no less than thirteen accident companies were projected—all, with two exceptions, bearing the title of "Railway." Of these, only two were carried through. The Railway Passengers' Assurance Company was provisionally registered on the 15th of December, 1848, and the Railway Assurance Company on the following day. The Railway Passengers' Company was established by special act of Parliament in 1849, but at first confined its operations to insuring against fatal and non-fatal railway accidents only, and to the issue of the celebrated railway tickets. The premium charged for the former was £1 for a policy covering £1,000 at death, with £6 per week during temporary total disablement.

Competitive Literature.

The position of this journal as regards competitive literature can be briefly stated.

We believe that such literature stimulates business. The interest of both the solicitor and the prospect is aroused.

But competitive literature should be honest. If facts are concealed or distorted, if figures are twisted, if favorable but meaningless ratios are compiled, then competitive insurance literature deserves the severest condemnation.

Sometimes the agent is not to blame for the misleading statements he has prepared. He is himself misled by his own ignorance. He does not know what he is talking about. It

is a good rule for a company to permit the use of no printed matter of which it has not formally approved.

We invite our readers to send us samples of objectionable competitive literature, together with a criticism thereof or statement of the objections.

Life Paragraphs.

The State Life of Indianapolis will open an agency in New York city.

With an Eye to the Main Chance.—The A. O. U. Workmen in Maine are thinking seriously of seceding from the order and going it alone. The new rates are objected to.

It is stated that an American legal reserve company has insured the life of Patti without a medical examination, in favor of a Western theatrical manager, for \$5,000 for a brief period.

Items.—C. A. Capwell, formerly of San Francisco, latterly with the U. C., has gone to Milwaukee for the Bankers. The Milwaukee Mutual Life, an assessment company, has made an assignment. It has about \$4 claims to \$1 assets. A Maxwell Lyon, a Michigan general agent, is short and missing.

Items.—The reorganized Kansas City Life and the Traders Life are said to be seeking reinsurance. The Thayer case is still in court. The new life insurance course at Yale will include the history, the statistics and the theory of life insurance; rates, policies, annuities, organization, relations to the state; and will deal with regular, industrial, fraternal and assessment insurance. Two men insured by the same agency in the National Life of Vermont for the same amount died on the same day and within a month after the insurance was written. Kentucky indictments of companies for rebating were dismissed on the ground that the companies were not a party to the rebating, having received their regular rates from the agents. The New York Tribune prints a description of "Shadow Lawn," the new country seat of the president of the New York Life Ins. Co. The new home stands in the center of a 40-acre plat, which cost \$100,000.

Savages almost always marry.—Darwin. But savages do not insure their lives.

A San Francisco solicitor for the Mutual Benefit Life wrote \$252,000 in 1902, with none declined by the company, and only \$15,000 not taken.

The New York has purchased the last of its agency contracts, made some years ago—that of Plant at Macon, Ga. It is said he refused an offer of half a million. A salaried agency director will succeed this flourishing Plant.

The California statutes permit a life company to register policies, and deposit the reserve thereon with the treasurer of the state. This imposes some inconvenience when a change of securities is desirable or necessary. Many years ago the Pacific Mutual made these deposits, but borrowers complained of the inconvenience, as to mortgages, etc., and the company therefore ceased registering and depositing reserves.

With the compliments of the author, Darwin P. Kingsley, vice president of the New York Life Ins. Co., we receive a handsome volume containing "The First Business of the World" and other addresses and papers. Mr. Kingsley says of "these pages": "They are heavy with the atmosphere of the 'shop'; they do not claim to be what is called literature. They aim simply to bring a message to the men who took part in the strenuous doings of the New York Life between the years 1892 and 1903." The illuminated first page gives the Kingsley "creed," beginning "I believe that life insurance is a new evangel—whose creed is self respect, whose church is the heart of man. I believe in the trinity of a man, a sweetheart and a life insurance policy." We lift some characteristic sentences from the book: "We answer the man who wonders at the volume of our insurance in force, who questions the future supply of securities, by pointing out the fact that all the people on our books in all the world, do not equal one-sixth of the population of New York city." "The part of the world that insures its life is the busy part." "If a man lives, he must fight." "The strongest argument, after all, is the

one which involves duty, obligation." "All life insurance is an investment."

Fair play for every company. That's the motto of the Coast Review.

The Columbian National of Boston wrote \$6,250,000 new business in its first year, just closed.

The Home Life will make all its reports of new business issued this year only on a paid-for basis.

The Bankers Life of Des Moines wrote \$2,264,000 in September, a gain of half a million over September business last year.

The insurance press of the United States, beyond the Rockies, has naught to say of the claims compromised by the Mutual Reserve Fund.

The supreme council of the Independent Order of Foresters has been sued for \$1,000 by Widow Adde Brower. The widow thinks it is an I. O. U. order.

Buying competitive literature—the agents of the companies which prohibit it. Why not, since those companies advertise in journals which print competitive literature?

The Phoenix Mutual Life is issuing a new 5 per cent. gold bond policy. This bond will also credit the holder with a share of the company's interest earnings in excess of 3 per cent.

Educational leaflet No. 4 has been issued by the literary department of the Mutual Life. A term policy is defined as one which is payable only at death, and only then on condition that death occurs within the term for which the contract is written. There are old life insurance men who need to commit this correct definition to memory. Of renewal term insurance the leaflet says: "There is a constant tendency to adverse selection or selection against the company. At the end of the term the insured, if in sound health, will probably decline to renew at the increased rate; but if he is about to die or is in declining health, so that he can no longer procure insurance elsewhere, he is pretty sure to renew." Why should not this tendency, this "selection against" the company,

be met in the rate? There is need of term insurance; the companies should supply it, and not discourage the demand.

The Conservative Life is, with proper enterprise, advertising the fact that it is registering its policies with the insurance department of California, and depositing the reserve thereon with the treasurer of the state. This is a legitimate form of advertising. It is a statement of facts which may be accepted for what they are worth. But the newspaper man who presents a free complimentary notice thereof should be cautioned against excess of zeal which may make him mislead his readers with the sub-headline "Policies are Guaranteed by the State." It is only the reserve that is guaranteed. The zeal of the press-man reminds us of that of the ad-smith of the Mutual Life who recently prepared a reading notice of a man 100 years who had carried a policy for sixty years. The ordinary reader would exclaim, "What! Does a policy never mature in extreme old age? Must one always pay premiums, though outliving the mortality table?" The ad-smith was so indiscreet as to give the total paid in premiums by this centenarian, showing, with compound interest, a tremendous price paid for his insurance. Of course the insured got his money's worth but it is the over-zeal of the ad-smith that we criticise. He said too much. That is all.

The District Agency System.

A contemporary prints an article in favor of the district agency system in life insurance, but offers no facts showing the inferiority of the general agency or department system. The great success of life insurance in the United States, whereby the present commanding position has been attained, must be credited largely to the general agency system. The personality, the example, the energy, the judgment, the judicious "advances," of general agents have united in producing splendid results. The general agents have had large fields and corresponding opportunities. They have been broadened, and stimulated to their best endeavor, by their opportunities. Ambition has had a field and a reward. Good men of force of

character and great abilities have been attracted to the business by the general agency system.

It is proposed in some quarters to substitute the narrow district agency system. In other words, it is proposed to conduct life insurance on the department store plan, with cashiers and clerks at the head of little districts, with conflicting solicitors reporting to different "district agents" in the same town, and on the same street perhaps. The only thing in favor of the 7x9 district plan is that it enables a company to shower titles on salaried subordinates. "District Agent" on a card looks better than plain "Agent" or "Solicitor."

The New York Life Ins. Co. was the first to adopt the experimental district agency plan, beginning, if we remember correctly, with General Howell, manager in Australia, who was persuaded to surrender his old and better contract. It is announced that the last of the company's general agency contracts has just been purchased. The district agency plan has been in operation in California for several years. The district agents are so plentiful in San Francisco that if the territory as well as the title were distributed the area of operations would be about the size of a ward.

But with all the competing district agents the New York Life writes less in California than when the state territory was under one management, and writes less than the Equitable Life, which is under one general management.

The Mutual Life, it is reported, will gradually adopt the district agency plan of representation.

The district agency system is still on trial. We believe that it will prove a failure.

The Metropolitan Life pays about 350 claims a day.

The Equitable Life will write \$350,000,000 new business this year.

Life.—Which is worse—to establish a local board giving to a "favored few" a nominal commission on new business written, or to permit agents to offer a special contract to a "favored few"?

General.

Fraternal Insurance.

A man insured in the Order of United Commercial Travelers of America was killed in an explosion at East Grand Forks, Minn. The fraternal order refused to pay the widow's claim for \$5,000, on the ground that the assured was under the influence of liquor when killed. It does not appear that his indulgence in liquor caused the explosion. The widow-protecting order finally persuaded Mrs. McAdams to accept \$1,000 as a compromise. That was a concession that she had a just claim. Afterward the widow sued for the full amount of the policy. The federal circuit court has affirmed the verdict of the lower court in her favor.

General Agent Butler.

General Agent George E. Butler has represented the Phoenix Assurance Company of London for nearly a quarter of a century. He began his underwriting career with the Union Ins. Co. of San Francisco in 1869, and was secretary of that company in 1872. In 1877 he became manager for the Cross & Co. agency, and in 1879 succeeded that firm, and in that year was appointed general agent of the Phoenix of London and other companies.

General Agent Butler has always been a strong Board man. Ever since the organization of the present Board he has been its treasurer, and has actively served on a number of committees of the present Board, the old Pacific Union, and the original Board. Four or five times he has been chairman of the executive committee, and he was also chairman of the rating committee of the old Board of Fire Underwriters. He has always taken special interest in the work of the arson committee, of which he has been the chairman for fifteen years.

Mr. Butler is still in the prime of life, and apparently has many years of active and successful underwriting before him. His general agency is among the leading Coast agencies, having a premium income of over \$350,000.

St. Louis.—Harry M. Coudrey & Co. must be awarded the palm for variety of

insurance written. As general insurance agents and brokers they write forty kinds of insurance, all duly named on their stationery.

San Francisco Losses.

Usually very fortunate as to fires, and thereby holding down the Coast loss ratio, San Francisco this year is an exception. May, June and July were fiery months. Already the losses exceed the San Francisco combined total of 1902 and 1901. The San Francisco loss ratio to date is is about 60 per cent., or about the ratio for the whole Coast.

California Losses.

The loss figures reported to the Coast Review indicate a loss experience in California corresponding to that of the entire Coast. The loss ratio up to the present time is a little over 60 per cent. It is a curious fact that our estimates, which are carefully made, indicate the same average loss ratio, for the first nine months, in San Francisco, in California outside of San Francisco, in California as a whole, and on the Coast as a whole—namely, a fraction over 60 per cent.

Light Losses in September.

Losses reported to the Coast Review for September were light, being only \$439,154. In 1902 the September total was more than twice that sum. It was the most favorable month of the present year, and reduced the average loss ratio several points.

The total for the nine months is still largely in excess (\$2,633,990) of the total for the same months of last year, and is about \$1,100,000 more than the Coast total for all of 1902. If losses for the remaining three months equal those for the same months of last year the grand total for 1903 will be about eight and three-quarter millions. This would be an average loss ratio of over 55 per cent.

Our Eastern exchanges are "too previous" in announcing that the Pacific Mutual Life will establish an agency in Japan. Equally at fault are those ex-

changes which speak of the American Central as about to enter Hawaii, where the company has been doing business for a year or more.

General Agents Palache & Hewitt.

Whitney Palache began insurance work in the office of the Union Ins. Co. of San Francisco. For five years he was a special agent for the Hartford Fire Ins. Co. In 1895 he was appointed assistant manager of the Pacific department, and soon afterward associate manager, with the late Mr. Belden.

Dixwell Hewitt was employed by the company for four years, and was later a special agent and adjuster, an assistant manager, and a member of the firm of Butler & Hewitt.

Both of these gentlemen are young men with a host of warm personal friends.

The Pacific department of the Hartford Fire had an income of \$456,000 in premiums last year. It ranks among the nine Coast agencies with over \$400,000 fire premium receipts.

The Atlas Assurance Company.

The annual statement of the Atlas Assurance Company of London shows a large increase of resources. A favorable year increased the business of the company, besides adding to its surplus.

The gross fire assets of the Atlas, at the date of the last statement, amounted to \$1,039,906. This was a gain of about \$400,000 in the year. The net surplus made the handsome gain of \$101,000, reaching \$1,371,423. Adding the \$720,000 cash capital we have a total surplus of \$2,091,423. In other words, for every dollar of liability there are more than two dollars of assets.

Business was good, as to both quantity and experience. The premium income increased \$270,000, and the loss ratio was low.

The Pacific Coast department, under the management of Frank J. Devlin, wrote a large business with a very moderate loss ratio.

J. F. Magee, who claims to have had "extended experience" in California fire underwriting, recently spoke on Coast

underwriting before the Fire Insurance Club of Chicago.

How to Solicit a Business Man.

The Agent gives the following don'ts for the guidance of life insurance solicitors:

Don't go blundering in when he is busy with a customer.

Don't go in and harass him when he is in haste to meet an appointment.

Don't begin by trying to prove the companies he is already insured in are no good.

Don't spend his time and waste your own by telling him what a rascal your competitor is.

The Travelers entertained its excellent agents at the home office—the second annual meeting—on October 6. This company is rapidly catching up. G. Gossip of Salt Lake, L. P. Eldridge of Colorado Springs, M. Oppenheimer of Spokane, were among the leaders. California was unrepresented, having no leaders.

A warranty in an application for insurance must be literally and exactly fulfilled, but a representation is satisfied if it is substantially true, and a slight variance, which would not have influenced the action of the insurer in making the contract, will not defeat the policy.—Carrollton Furniture Mfg. Co. v. American Credit Indemnity Co. (C. C. A.) 25.

The Aetna Indemnity Co. is trying to place stock on the Pacific Coast by offering an appointment as agent on condition of purchase of a stipulated amount of the capital stock. Some very good men are identified with this company, as stockholders, directors, etc.; but, nevertheless, this method of forcing or stimulating the sale of stock is open to some criticism. It reminds us of a South American republic or Japan forcing the sale of government bonds solely to secure purchasers.

Chicago.—Foster & Work, brokers who ask locals to break the law, are ashamed to name the companies they profess to represent. We warn agents against them.

Beyond the Rockies.

THAT HE WHO RUNS MAY READ.

Fire.

Deanschedulesare now used in eight states.

The South Dakota anti-concompact law is to be tested.

The Phenix has gone on a sole agency business in Cincinnati.

The notorious E. A. Shanklin of Chicago has organized the Royal Exchange Underwriters. He steals a good name and sells a trashy policy.

Kansas City (Mo.) having turned over the patrol apparatus to the insurance men, the agents have organized an association to operate the patrol.

Not so many years ago the Connecticut Fire built a handsome office building in Hartford. Now it is adding two more stories, to accommodate the needs of a growing business.

The Westchester has won its suit against the Western Coal and Dock Company at Waukegan. In order to get at a fire on the docks 20,000 tons of coal were moved, and the dock company claimed that the insurance company should pay for the moving.

Western Union.—President Blackwelder has appointed the committees. Members of the governing committee are: Belden & Bush, Eugene Cary, Cofran & Bissell, M. E. Driscoll, C. D. Dunlop, A. J. Harding, Keeler & Gallagher, J. H. Lenahan, G. H. Lermitt, P. D. McGregor, W. S. Warren.

An Arkansas general agency sends out the following to its agents: "Experience has demonstrated that less than 200 feet clear space does not exempt lumber from loss where fire occurs in the mill. Hereafter, therefore, when accepting lines on lumber for our companies, please charge mill rates for same where the guaranteed clear space is less than 200 feet."

Life.

Pope Pius X is insured in the Assecurazioni Generali.

Bankers Union of the world was refused a license in Michigan.

The new Continental Life of Chicago will insure "uninsurable" risks—such as policemen, firemen, liquor-sellers, railway employees. The premiums seem too low.

Cleveland (O.), October 6.—John F. Kehoe, cashier of the branch office of the Pacific Mut-

ual Life Insurance Company of California, was arrested to-day on a warrant charging him with embezzling \$3,000 of the company's funds.

The right of a company to attach a lien against a life insurance policy is involved in a suit begun in the Missouri courts against the Mutual Reserve Life by the trustees of the estate of Herman Stock. The policy was for \$5,000.

Baltimore, Oct. 13.—The annual meeting of the National Association of Life Underwriters, which convened here to-day, is largely attended. Thirty-six out of forty associations responded to the roll call. Six new associations have been organized during the year.

Four women representatives are here. The president complimented the big three on their stand as to competitive literature, but said nothing as to excessively high commissions, rebating and falling dividends.

Acknowledgments.

Proceedings of the 31st Annual Meet. of New York State Association of supervising and Adjusting Agents.

Parts III and IV of the New York Insurance Report for 1903, dealing with fraternal and assessment associations.

Wisconsin Ins. Rep., Life and Casualty; Zeno M. Host, Com. Gain and loss exhibits are given. This is a specially interesting report.

Vol. 1, No. 1, of The Budget, by the Maryland Casualty. This publication was decided on several years ago. The initial number gives promise of usefulness.

Standard Ins. Directory of New England; by Standard Pub. Co., Boston. We learn from this directory, with no little surprise, that there is such a company as the Boston with a special agent.

Advance Sheets Wisconsin Life and C. Report. Commissioner Host advances some very strong arguments. Contains briefs and decision in the celebrated case of Brunckhorst v. Equitable Life. The commissioner decided that "may" in the statute means "must," and that mutual life companies must distribute surplus once in two, three, four or five years.

Investment Directory, Insurance Companies, 1903. Compiled by S. H. Wolfe; published by the Insurance Press, New York. Par values of state, municipal, railroad and other bonds are given, together with the names of companies holding them. We note that the National Life of Vermont holds a large number of California bonds. There are also lists of bond holdings by companies, such as appear in the state reports.

Money-Back Life Policy.

Some time ago the *Coast Review* suggested the issuing of a policy guaranteeing the return of all premiums paid at any time. Our idea was to induce prudent, saving men to accept insurance in lieu of low interest. Many men have savings which they wish to place securely rather than invest. Tens of thousands of such men have deposits in commercial banks or savings banks, drawing little or no interest. They think they will want this money some day for a fine investment or for business of some kind. Probably they would leave it with a life insurance company, and additional deposits as well, for many years.

The "deposit" contract could undertake to pay in the event of death a large sum instead of the money paid in regularly under an agreement to return all premiums on demand; or said money-back contract could undertake, for larger deposits, to return all premiums in addition to the insurance, but such an undertaking might require too large deposits, initial and subsequent, to meet with favor. However, we have known men who professed a willingness to deposit a large sum, and to make further deposits, exchanging interest for insurance, the principal also to be returned at death or at any time on demand.

The number of men and women able and willing to insure on these terms is rapidly increasing in the United States.

Fire insurance affords a parallel contract, in the "perpetual" insurance in Philadelphia. Dwelling-house owners in that city deposit a stipulated sum. For the use of this money the company insures the house. The owner can draw out his deposit at any time on the payment of a small fee (2 per cent.). In Philadelphia the houses are built of brick and are exceedingly good "risks," both "morally" and "physically."

An exceedingly good life risk, both "morally" and physically, should have the privilege of depositing a sum of money with a responsible life insurance company, and in lieu of interest receive a

certain, say an increasing, amount of insurance, either inclusive or exclusive of the principal.

The *Review* of Sydney and Melbourne recently commented on this suggestion of the *Coast Review*, in part as follows:

"Passing the first and second paragraphs, as calling for no comment, the third paragraph offers food for thought. The first statement is true. To prevent loss by withdrawal the first premium or deposit would need to be from twenty-five to thirty-five times the premium for a single year's risk. The second premium would then need to be as many times the difference between that single year's premium and that for next year of age. For example, a young man of five-and-twenty might safely be insured for £100 and return of deposit for a first deposit of £30; and for the next four years, if still a first-class life, he might be allowed to repeat the performance. By then he would insured be for £500 and £150 returnable on deposits. The journal does not say whether the deposits are to be returned to the beneficiary in the case of death, but we assume that. A deposit of £20 would then yield interest enough to compensate for the increased age, for, say, five years more, good health being still maintained. This, in our opinion, is the lowest scale on which the business could be done. To accept a deposit the interest on which would be less than the rate for a one-year term on the chance of further deposits making good the temporary shortage, would be a direct encouragement to surviving depositors to draw at the end of the year and secure 'first year' privileges with some other office.

"By still larger deposits a better class of assurance could be secured. At age twenty-one a single deposit of £100 would be sufficient to insure £100 and return of deposit at age fifty or previous death, with the privilege of surrendering at any time and so getting the deposit plus the surrender value of the policy.

"Between these two amounts any first-year's deposit might be arranged subject to later additions, but if the assured is to have the option of withdrawing his deposit at will, the interest, being all that the office can ever have, must be always sufficient to equal the office premium for the assurance vouchsafed.

"We see no need for the six months' notice; claimants by death give no such notice, and there would be increasing deposits to meet withdrawals. To charge a fee to cover the risk of the first year, or each year until the

interest should be sufficient, would not be insurance 'thrown in.' A fee to cover medical and other expenses would be another matter.

'It is quite likely that some attractive tables might be compiled to embody the principle suggested by the Coast Review; but we fail to see how they could be made attractive to both the public and the agents, or the 'solicitors,' as they are called in America. There is much truth in our contemporary's assertion that 'Solicitors could be relied on not to press such a contract until certain that no ordinary form of policy would be accepted.'"

The only devil is fear.—Tarbell.

Alliance Assurance Co.

The "absorption" of the big Imperial by the Alliance is shown in the new and colossal figures of the latter company for January 1, 1903. The total assets are \$52,686,133.

The latest editions of the Coast Review Chart give these figures of the fire department of the Alliance:

Capital	\$ 3,828,125
Fire assets	18,320,020
Net surplus	9,103,754
Policyholders' surplus	12,930,879
Premiums	4,770,685

Nearly \$11,000,000 was added to the fire assets in the year; about \$7,500,000 was added to the surplus; and the premium income was increased some \$2,100,000. Losses were only 50 per cent. of the premiums.

The Alliance now takes high rank among the leading fire companies of the world.

On this Coast the Alliance writes nearly a quarter of a million in premiums yearly with a low loss ratio, under the management of C. F. Mullins.

Salt Lake.—As announced in a Coast Review extra, Assistant Chief Charles Wood of the fire department swore to a complaint charging the Salt Lake Hardware Co. with the unlawful storage of Hercules powder within the city limits. The warrant was made out against the president, B. F. Bauer. One hundred pounds of powder was found. The chief

says he will not allow the lives of firemen to be endangered by the unlawful storage of powder. Other hardware stores are being inspected.

Field Men's Notes.

The field men of the P. N. have completed their organization. See page 493.

Roy O. Yates will do special agency work in the Northwest for C. A. Henry Co.

Following the example of the Fire Underwriters' Ass'n of the Pacific the Fire Underwriters Ass'n of the Northwest (Chicago) will have a library.

An interesting article on Packing and Slaughter houses, in Insurance Engineering for August, gives an account of the packing house of the Pacific Meat Co. at Tacoma.

W. E. Bliss, from the East, has been appointed a special agent for the Milwaukee Mechanics by Manager Bromwell. Special Agent Bliss's headquarters will be Portland and his territory will be the Pacific Northwest. In the East Mr. Bliss was with the Delaware and the Reliance.

New Elevator Trap.

Thomas Walker of Portland, Or., has patented a new automatic elevator-trap. The first installment was made in the new Weinhard building, where there are four elevators. By moving one lever on the top floor, as the elevator is to descend, the covers will remain on each floor as the elevator descends. In ascending, cross beams catch the covers.

In the old system the elevator-hole on each floor has to be cut a little larger than the one preceding, making a needless loss of space; and a considerable amount of hard work had to be done, with a danger of neglect to have each floor properly trapped for the night. With the new system, it is claimed, there is no work. The holes are all cut the same size and the covers never fail to work automatically.

A recent exhibition gave entire satisfaction. A company is being formed in Portland, and elevator traps will be manufactured and placed on sale.

The Review of London says that in England there is one universal and united cry, namely, that there is no money. Our contemporary thinks insurance will be affected.

Too Previous.

Our Eastern contemporaries were too previous in announcing that the Missouri State Life will enter California. The secretary of the company writes us that the matter has not even been under consideration.

Aberdeen Fire.

From the Coast Review Extra.

In the morning of Friday, Oct. 16, at 9 o'clock, fire broke out in the old Mack building on Hume street, Aberdeen, Wash., from a coal oil stove.

The fire was not got under control until 2 o'clock in the afternoon. Several persons were killed.

Blocks 40, 41, 42, 44 and 45 were wholly destroyed; north half of blocks 46 and 47, total; south half of blocks 38 and 39, total; damage to the fronts of buildings on block 43.

Rates range from 3 to 8 per cent. in Aberdeen. Twice a year high tide soaks the street slabs. The city has about 5500 population and is a prosperous place.

The insurance in the burned district is reported as follows. There is some doubt as to two or three offices, owing to expirations:

Aachen & Munich	\$ 3,200
Ætna	13,500
Atlas	800
Caledonian	2,250
Caledonian-American	250
Colonial	1,200
Connecticut	3,200
Dutchess	500
Fireman's Fund	500
Franklin	600
German-American	1,500
German of Freeport	2,000
Glens Falls	1,000
Greenwich	750
Hamburg-Bremen	1,435
Hartford	4,200
Home F. & M.	6,000
Ins. Co. North America	2,600
Law Union	500
Liv. & Lon. & Globe	9,500
London & Lancashire	2,000
London Assurance	3,100
Manchester	2,250
National	5,000
Netherlands	600
New Hampshire	500
N. Y. Underwriters	2,100

New Zealand	1,000
Niagara	3,000
North British	4,600
Norwich Union	1,800
Orient	2,000
Pacific Underwriters	1,500
Pennsylvania	2,500
Phoenix, Hartford	500
Phoenix, London	1,800
Providence-Washington	1,900
Queen	7,250
Rochester-German	250
Royal Exchange	6,500
Royal	10,850
Scottish-Union	2,700
Springfield	5,000
St. Paul	600
Sun	1,000
Svea	1,000
Traders	8,000
Transatlantic	2,100
Westchester	1,000
Williamsburg City	1,000
Phenix, Brooklyn	300
Northern	2,000

Total \$141,085

It is assumed that the Home, the Fire Association, etc., had lines in the burned district. A press dispatch says the insurance totals \$183,000, and the property loss \$528,000.

The First Automobile Fire Engine.

Insurance Press is in error in stating that the first automobile or self-propelling engine in the United States was owned and operated by the city of Hartford. Cincinnati has that honor. The first self-propelling steam fire engine in the United States, perhaps in the world, ran about the streets of Cincinnati in 1868. It was a success, excepting that it would get stuck in the street-car rails.

But hold! what does Walford say?

On page 351 vol. iii of his great Insurance Cyclopaedia Walford says: The first steam fire engine constructed in the United States was built in New York in the year 1840-1. *It was a self-propelled engine*—the first of the kind ever constructed. It was arranged to be drawn by horses if required, or by hand. But locomotion by its own steam power was its distinctive feature. The insurance companies of New York gave the builder a conditional

order for the engine. The contract was that the engine should be capable of forcing 6000 lbs. of water per minute to a height of 120 feet. Mention is made of another self-propelling fire engine which ran 20 miles, on a common road, in 1859. Time, two hours. The whole weight, including nine passengers, was 12,000 lbs.

Union Assurance Lines Doubled.

General Manager Powell of the Union Assurance Company of London, as the result of his recent visit to the Coast, has authorized General Agents Catton, Bell & Co. to double the lines of the company in this field.

In Harmony With Best Ideals.

General Agents Palache & Hewitt of the Hartford Fire modestly and fitly say in their circular letter: "We congratulate ourselves on being associated together in an office whose traditions are in harmony with the best ideals of the underwriting community. It will be our aim to maintain the standard established by our predecessors."

Object Lesson in Electricity.

The other day a telephone pole at the corner of Battery and California streets in San Francisco, on the edge of the insurance district, caught fire from grounded or crossed wires. The instantaneous electrical display was spectacular and auditorial. Flames of the colors of the rainbow shot out from the top of the pole, accompanied by spasmodic "blowing" and roaring that terrified the horses in the vicinity. Wires melted to dust, and the pole charred half way down. The fire department responded at once, but water and chemicals had no effect whatever. Finally the current was partly shut off, and while the pole smoked, and sheets of electric fire continued to shoot out with a snorting, ripping sound occasionally, all current was finally shut off and repairs were made.

This was a great object lesson as to the dangers of fire from electricity, as well as danger to life, from power or light supplied directly from trolley wires. It was this great danger in San Jose, Cal., that the fire underwriters recently protested against, effectively.

The Norwich Union has erected an office building in Melbourne.

The Underwriters' Problem.

FROM AN ADDRESS BY JOHN H. WASHBURN,
PRESIDENT OF THE HOME INSURANCE CO. OF
NEW YORK, AT THE RECENT ANNUAL MEETING
OF FIRE UNDERWRITERS' ASSOCIATION
OF THE NORTHWEST.

It seems clear that the real dependence of the business world for insurance must be upon companies whose capital and enterprise enable them to extend their operations over a wide field, and to secure the requisite talent and experience for the management of great enterprises. But such companies, while having a fixed local habitation, must in some way be brought into connection with places and people far removed from such location. Some means must be availed of for communication between the center and the circumference of the circle. The one first suggesting itself is correspondence between those needing insurance and the company which can furnish it, but this is impracticable on any large scale. Circumstances and conditions are so variable that satisfactory arrangements by correspondence are difficult, and in many cases impossible. The experiment has been tried of having all policies written at the office of the companies, on applications submitted by soliciting agents, but with only partial success. The delay incident to this plan, and the uncertainty under which the property owner must remain until the receipt of his policy, are only a part of the difficulties attending it. In other lands a system of branch offices, each with its own official staff, has been made use of, but in this country what is known as the American agency system has proved itself the most effective and successful. In some cases this has been modified by the establishment of departments, dividing the country into sections of greater or less extent, each department, while under a quasi independent head, receiving agents' reports and transmitting results, in more or less detail, to the head office. For this plan the advantages are claimed, of relieving the pressure at the head office, and of bringing agents into closer connection with the management. Others, however, believe that with the present facilities of communication, it is better for all agents to be under the direct supervision of the home office; that at least equally close relations can be maintained with agents, and a unity and homogeneity in the business can be better secured.

There is no occasion at this time to discuss the question as to which is the better system. Good results have been obtained from both. It is certain that to secure success in this, as in any other business, there must be one supreme head; and whether the plans and directions be promulgated from one center or through several, one rule must apply everywhere, and be recognized as authoritative and without appeal. This being conceded, agents must be brought into the closest possible connection with the supreme authority, and must learn to feel themselves members of the family, and as such bound to act in all cases for the family interest. Hence, everything that tends to remove agents from the direct influence of company management is detrimental to its interest, and to be condemned. There is a tendency of late years to bring agents under the control of intermediate irresponsible offices, where rates and forms of policies are made and promulgated to agents without reference to the home offices of the companies, and to subject them to the espionage and supervision of stamp clerks, which is a growing evil, and one which threatens the integrity of the agency system. In a great measure it takes the control of the business out of the hands where it legitimately belongs, making company officers and managers merely recording clerks and agents simply solicitors, giving no opportunity at either end of the line for the exercise of knowledge or judgment. Should this course be continued and extended, as many would have it, the whole insurance business of the country would be managed, not by those having a real interest in its success, but by rating bureaus and stamp clerks who may or may not understand the business of their charge, but whose real interest in it is limited to the compensation paid them for their services.

This is no fancy picture, but is a real danger threatening the underwriting interests of the country. How can agents be expected to become attached to the companies they represent when they are daily receiving instructions from these stamp clerks or inspectors, or by whatever they may be called, which they are expected to obey without reference to the officers by whom they are appointed, and whom they are supposed to represent? And how can managers of companies preserve their self-respect, or maintain any control of the affairs they are supposed to manage, and for which they are responsible, when rates and forms of insur-

ance are dictated to them by these intermediate bureaus? It is true that harmony of action by the several companies and agents is thus secured, but at the expenses of individuality and the personality of all concerned.

In a recent address the president of a prominent company intimated that the importance of the special agent was becoming less and less in the progress of events, and that there was a prospect that it might cease to be of consequence to the business. Unfortunately his remarks were justified by the present outlook. The work of the special agent is being superseded by the rating bureau and the stamp clerk, and becoming of less and less value as the methods at present in vogue are more and more approved. It is an unhealthy tendency, and one which, unless counteracted, will prove destructive to the agency system.

The special agent is the connecting link between managers and agents, bringing the managing and the executive ends of the line into close communion. His interests are identified with both company and agent, and no small part of his duty is to see that each understands the other, and that both work in harmony. This cannot be the case with the machinery now so much in fashion, when rate makers and stamping clerks have no interest in either company or agent, but simply perform a mechanical task, sometimes with fair qualifications for the work, but more often with less knowledge of the business than those whom they attempt to direct and criticise.

But we are told that without some arrangement of this kind rates cannot be maintained; correct practices will not be observed; forms of policies will be conflicting; improper permits will be granted, and, in short, chaos will come again. This may be partly true, but there should be intelligence and principle enough in underwriters to prevent such a catastrophe. But whether it be so or not the present plan does not tend to promote either intelligence or principle, and evil cannot fail to result from its continuance. It also lends plausibility to the charge that insurance companies form a trust. This is not and cannot be true while the way is open for the formation of independent companies by those who are dissatisfied with existing conditions. The agreements between companies, however, savor too much of the methods of labor unions, placing the good and the bad, the intelligent and the ignorant, the dull and the

enterprising, on the same level. While it is desirable and important that rates and practices should be uniform, it is at least doubtful whether iron-bound agreements and binding tariffs always secure the best results. The success of enterprising and well managed companies, which acknowledge no obligations to boards or compacts, furnishes ground for considering whether there may not be some better way. It is clear to every observer that intelligent underwriters are not satisfied with present conditions, and one favorable sign of the times is to be found in the efforts constantly made for their improvement. We are continually reminded of our ignorance by these attempts. For example, the various steps in schedule rating, to which several of the brightest men in the profession have devoted earnest and continuous attention, remind one of children in the dark crying for light.

In connection with the preparation and application of schedules, two things must not be forgotten :

First, that both the basis rate and the proper charge for deficiencies are unknown quantities, and the more minute the schedule the greater the number of these unknown quantities there are to complicate the calculation; and, second, that no schedule, actual or conceivable, can bring out correct results when strictly applied to all risks. There is a difference between hazards of similar character which cannot be computed by the scale, but which is apparent on survey by a competent inspector. Not that a schedule is useless and unimportant, but it should not be too minute nor as inflexible as Procrustes' bed. Schedule rating, valuable as it is, is not the universal and infallible solvent for insurance troubles.

Nor is uniform classification, much as its importance has been urged, even to the extent of endeavoring to force it upon the companies by legislation. Valuable as its own classification may be to each company, it can never be a safe guide unless it is analyzed in detail and the particulars learned in each case. The aggregate classification under any system can only be misleading when relied on as a basis of action. And if this is true in the case of a single company, much more will it be so when many companies endeavor to combine their experience as a standard.

James Buttle, for many years manager in Melbourne for the New Zealand Insurance Company, has been appointed general mana-

of the company at Auckland. A. H. Price succeeds Mr. Buttle as manager at Melbourne.

The Parable of Reel-Thing.

The Parable of Reel-Thing, the Father of No-Thing, who waxed discontent and murmured, is published by the *Ætna Life Ins. Co.* The editor is W. G. Morgan, author of *Many Good Things*. In this Parable Reel-Thing is converted to all forms of indemnity by the persuasive Hottayer, a member of the Stayer tribe.

This Is the Sort of Thing.

CHICAGO WILDCATS.

Commissioner Host of Wisconsin issues a circular of warning to the public. He says:

"E. A. Shanklin & Co. (of Chicago) wrote \$3,000,000 insurance in Ashland county in October, 1902. The assured suffered a loss and was unable to collect one cent from the company."

"Chas. Brock Jones & Co. placed some insurance in Sauk county. The assured also suffered a loss and was unable to collect from the company."

These Chicago brokers and their wildcat companies have been circularizing the Pacific Coast, soliciting business from local agents and promising them a high rate of commission.

The Coast Review will take pleasure in assisting the prosecution of any Coast agent who plows insurance with these wildcats.

Obituary.—Edgar P. Ackerman, the well known insurance paper correspondent, died on October 10, in Brooklyn, of diabetes. Mr. Ackerman was an original and genial writer. We remember him first as the very readable but erring editor of an assessment company's magazine. The deceased was a veteran of the Civil War.

The Toledo match factory was destroyed by fire last week. A peculiar feature of the fire is that the water tank of the sprinkler system with which the plant was equipped was the first thing to succumb to the flames.

In New England rates have been increased 10 per cent. on premises where automobiles are kept.

Things are not worth the doing except for the doing well—the work itself. But it doesn't pay to "work" your friends.

**San Francisco Underwriters Present
Geo. D. Dornin with a Handsome
Golden Wedding Present.**

When it became known that the venerable manager George D. Dornin would celebrate his golden wedding this month the underwriters of San Francisco quietly undertook to give him a little surprise. So they clubbed together and bought a beautiful gold-lined silver table service of eight pieces. The jeweler embossed and engraved the set handsomely. The subscription was kept very quiet. Mr. and Mrs. Dornin had no inkling of the presentation until the beautiful silver-gold ware was received on the wedding day. Accompanying the gift is a card of congratulations signed by the donors.

There were many other tasteful presents, of course. Among them was a most interesting collection of photographs of life and scenery on the Yukon river with pressed foliage and wildflowers, selected with rare good taste by an old friend in the new land of the midnight sun.

Not less prized was the anniversary poem of musical numbers written by an old friend, a lady of eighty-three summers. We have the pleasure of printing these lines, as follows:

1853	Wedding Bells.	1903
	Far Wedding Bells.	
	Heard you the bells, in young love's dawn, And through the years, fast hurrying—gone? Heard you the bells?	
	Then Silver Bells	
	In later years. The mystic tune Was yet supplied by love's sweet rune, With Silver Bells.	
	Now Golden Bells	
	Peal forth the crown of fifty years, Of noble work, through hopes and fears, Prophetic Bells.	
	Still, Golden bells	
	Ring on the present happy hour With old time love's inspiring power; Loud ring the Bells.	
	May Golden Bells	
	Attend you yet, with soothing chime, Through all your years of wedded time, Pure Golden Bells.	

MRS. R. H. PRATT.

San Francisco, Oct. 2, 1903.

Beet sugar has dropped in price since the rains set in. Beet sugar absorbs moisture and then weighs more than cane.

**Formal Opening of the New Patrol
Building in San Francisco.**

PROBABLY THE FINEST PATROL STATION IN THE LAND—BUILT ESPECIALLY FOR A FIRE PATROL HOUSE—A HITCH-UP IN THREE SECONDS.

The new building of station No. 1 of the Underwriters' Fire Patrol of San Francisco, at 12 and 14 Natoma street, was formally "opened" last month. The occasion was a very pleasant one. Representatives of a number of companies, both board and non-board, were present. The convenient time for which the meeting was called was noon, and the committee in charge therefore had a modest little lunch spread for the members and guests.

Among the invited guests were Mayor Schmitz, C. A. Laton, Chief Sullivan of the fire department, Assistant Chief Dougherty, members of the board of fire commissioners, Wm. Hewitt, chief deputy elect, Chief of Police Wittman, John B. Martin, captain of detectives, Peter H. Short, chief of 14th battalion of the New York fire department, C. A. Laton, T. C. Coogan, T. C. Van Ness, Fire Marshal Towe, Secretary Mohrhardt and Secretary Stillman of the Board of Fire Underwriters, Chief Inspector Porter of the Inspection Bureau, and representatives of the insurance and daily press. Mr. Laton, who was president of the patrol for a quarter of a century, was out of town, and Chief Sullivan, who was ill, was unable to attend.

The lunch was a sort of go-as-you-please affair, spread out on a long table on one of the upper floors. Everybody helped himself and found a seat or stood up.

After lunch, President Macdonald called the meeting to order and made a brief statement of the facts relating to the expiration of the old lease, the necessity of finding other quarters, and the subsequent construction of the new building. He expressed the regrets of all because of the unavoidable absence of ex-President Laton and of Chief Sullivan. He referred to the chief as the peer of any chief anywhere, and was loudly applauded. Mayor Schmitz was called on for a few remarks. The mayor responded with an interesting talk on the growth of the city and its fire protection, and complimented the underwriters on their good work in the development and support of the patrol. Others present were called on until time pressed. Commissioner Parry expressed himself as well

pleased with the patrol building, and pledged the commission to hearty co-operation with underwriters in the maintenance of good fire protection. Chief of Police Wittman spoke of the harmonious relations between the fire department and the fire patrol and the police. He specially complimented Fire Marshal Towe on his effective and faithful work. The remarks of the various speakers were frequently interrupted with applause. Supt. Comstock, absent at a fire, returned in time to receive a welcome. Rudolph Herold, secretary and treasurer of the patrol for the past fifteen years, participated in the proceedings as "head waiter," looking after the welfare of the guests.

The several floors of the building, the dormitories, the apparatus, etc., were then inspected. Descending to the ground floor an exhibition hitch-up was ordered by Superintendent Comstock. The bell tapped, there was a glimpse of men sliding down brass poles, there were sounds of horses' feet and clattering harness, and in just three seconds dash out. It was a pretty exhibition.

by a snap-watch the patrol was all ready to

The city of San Francisco has grown steadily for many years, and increasing rents have caused the removal of this station three times in twenty-nine years; but all the stations have been located about the same short distance from the business district. The lease for old station No. 1 being about to expire, and the Sharon estate preferring it for other purposes, arrangements were made with the Bothin real estate company for the construction of a building for a new station, on a ten-year lease.

The new house has been constructed according to the patrol's specifications. It is three stories high and is 50x75 feet wide. It is believed to be the most up-to-date fire patrol station in the world. There are three floors and a basement, with an elevator running from basement to roof. The building is equipped with the latest fire alarm and the latest salvage apparatus. A special committee of the board of directors has had charge of the construction, to-wit: Geo. W. Spencer, B. Faymonville and L. L. Bromwell. This committee, aided by Supt. Comstock, prepared the plans and specifications.

The building and its equipments are thoroughly modern. There are six sliding poles, down which the men drop on to pads. Four reach to the floor, while two reach only to a platform, from which the men leap into a seat. The swinging harness is suspended

over the backs of the horses. The large basement is used as a supply room and for the storage of horse feed, and of saw-dust used for drying premises after a fire, hardware, etc. The roof is used for washing and drying covers. The third floor is a loft for general purposes and for the officers' quarters. The sleeping quarters are on the second floor. The superintendent's office is on this floor. There is also a sitting room, and adjacent are two bath-rooms. On the opposite side is a lavatory. The beds are ingeniously set in the wall, into which they fold, making it look like a succession of attractive paneled doors when closed.

Station No. 1 has two service wagons, one pick-up wagon, spare wagons and buggies, and supplies; and one steam salvage pump of a capacity of 2100 gallons a minute. Supt. Comstock, formerly a lieutenant, who succeeded Capt. White eleven years ago, and who has been with the patrol since 1875, has his headquarters here.

The general force of the three patrol stations consists of twenty-five men. There are three lieutenants, each in charge of a station. Under each lieutenant is a sergeant. The men are of three classes, according to experience and service, and are paid accordingly. The officers have been in the service of the patrol for many years.

The New Amsterdam Casualty's representatives in Milwaukee, the Great Northern Registry Co., are in conflict with Insurance Commissioner Host, who has warned them that the policies of the company and the literature concerning the same are misleading and in plain violation of the laws of Wisconsin. It was a complaint against the Great Northern which first brought the matter to the attention of the insurance department. Copies of the policies and samples of the literature were passed upon by Attorney-General Sturdevant, who declared each to be in violation of the law.

The Evening Bulletin of San Francisco resurrects the Danish Old Maids Ins. Co., and exhibits it in the editorial columns. The editor gravely discusses this interesting bit of ancient fiction. New insurance journals show the same charming ignorance and credulity.

Just a time ago the yellow journals were positive that John A. McCall, president of the New York Life, had been offered a cabinet position by Theodore Roosevelt, president of

the United States. This would be interesting if true. But McCall is a Democrat, and it is said receives a larger salary than the President.

Companies May Combine.

The insurance companies have won a victory in the Iowa case. Judge Smith McPherson of the federal court holds that the anti-compact law of '96 is invalid. A press dispatch quotes the judge as saying that insurance companies have as good a right to combine as other commercial interests.

Judge McPherson does not hold the law unconstitutional because of violating the constitutional provision requiring all laws to be general and uniform in operation. He holds that the state auditor has no right to shut out of this state any foreign company which he finds solvent.

Walla Walla Planing Mill Fire.

From the Coast Review Extra.

Walla Walla (Wash.), October 11.—The lumber yards, planing mill and sash and door manufactory of Whitehouse & Crimmins was almost completely destroyed by fire early this morning, involving a loss of over \$65,000, with about \$15,000 insurance.

Companies interested on mill and lumber are reported as follows:

Fireman's Fund	\$1,500
Franklin	1,500
Liverpool & London & Globe	2,000
Springfield	1,000
Netherlands	1,000
Hartford	1,000
Citizens	1,000
Transatlantic	900
Firemens	500
Phoenix, London	500
Norwich Union	500
Law Union	500
Thuringia	400
Germania	400

The London & Lancashire Fire has absorbed seven companies.

Prof. Langley has invented an air ship that will actually fly. But what is really wanted is a device that will prevent insurance surplus from flying.

Legal Brevities.

A statement by an insurance company, on submission of a proof of loss, that it had reliable information of facts which avoided the policy, held sufficient to entitle the insured to bring suit at once.—*Phenix Ins. Co. v. Luce* (C. C. A.) 257.

Where, under Rev. St. 1892, § 3623, a full copy of the application for insurance has not been returned with the policy, the insurance company is estopped to deny the truth of the application.—*Metropolitan Life Ins. Co. v. Howle* (Ohio), 4.

It was not the duty of insured, in applying for insurance, to advise the company of every time he had consulted a physician for temporary indispositions.—*Blumenthal v. Berkshire Life Ins. Co.* (Mich.) 17.

Failure to pay note given in payment of a premium on a life policy held to render the policy void.—*Resseler v. Fidelity Mut. Life Ins. Co.* (Tenn.) 735.

An affidavit by a clerk of a New York life insurance company that notice of premiums due had been duly sent held insufficient under the New York statute. — *Seely v. Manhattan Life Ins. Co.* (N. H.) 425.

Employers' liability insurer held not liable for expenses of successfully defended negligence suit brought against insured.—*Cornell v. Travelers' Ins. Co.* (N. Y.) 578.

Where representations in an application for employee's fidelity bond were material and false, the bond was invalid, and whether they were fraudulent or not was immaterial.—*Warren Deposit Bank v. Fidelity & Deposit Co.* (Ky.) 1111.

A fraternal order, after receipt of assessments from a person and delivery to him of a benefit certificate, cannot question his membership, though he were not initiated.—*Supreme Ruling of the Fraternal Mystic Circle v. Crawford* (Tex. Civ. App.) 844.

A member of a beneficial association held not to waive his rights, or estop himself to sue for a partial breach of contract, where, on its refusal to continue to receive assessments on his \$5,000 certificate, he under protest paid assessments on a basis of a \$2,000 benefit.—*Williams v. Supreme Council American Legion of Honor* (Sup.) 713; *Barton v. Same*, Id.

Where, after benefit society issued a certificate for \$5,000, it passed a by-law reducing all benefit certificates to \$2,000, and tendered

to insured a certificate for \$2,000, held a repudiation of the contract, authorizing the holder to sue for the premiums, with interest.—*Supreme Council American Legion of Honor v. Jordan* (Ga.) 33.

BURGLARY.

Deposit of a letter of advice in a United States mail box attached to a railway depot held a sufficient deposit in the postoffice, within a policy insuring money packages sent by mail requiring deposit of such letters in post-offices.—*De Sonora v. Bankers' Mut. Casualty Co.* (Iowa), 232.

NOT INTENDING TO DECEIVE.

Under laws 1895, p. 400, c. 175, § 20, misrepresentations in application for accident insurance do not avoid the policy, unless made with actual intent to deceive, or unless the misrepresentations increase the risk.—*Price v. Standard Life & Accident Ins. Co.* (Minn.) 118.

Recent Legal Phases of Accident Insurance.

FROM A PAPER BY J. C. ROSENBERGER BEFORE
THE INTERNATIONAL ASSOCIATION OF
ACCIDENT UNDERWRITERS.

It must be obvious to every thinking man, that the compensation paid the insurer for assuming the liability imposed by such policies must of necessity, as in all other insurance, be based on the risk assumed, with a reasonable loading for expenses and a percentage of profit sufficient to adequately reward the insurer for transacting the business. It must also be obvious to all men that a policy of accident insurance must be what its name implies, limited to bodily injuries which are the result of external and accidental violence and to particular consequences of such injuries.

A natural concomitant of the earlier insurance contracts of this class was that of a caution, perhaps undue caution on the part of the insurer. The business was new and in the nature of an experiment, and the result was the introduction into the policy of many exceptions and provisos, which are not found in policies of the present day.

The process of elimination and liberalization of the contract has been due to two causes, namely, adverse construction by the courts and competition among the insurers themselves. These influences, however, have not served to eradicate the cheaper contracts, which are distinguished for an increase rather than a decrease of limitations

and provisions as to liability. For example, thousands of policies are issued annually by some companies at wholesale to all who will buy them at an annual premium return netting the company in some instances but a few cents each. It is not to be expected that such policies will give much protection and in point of fact they are so hedged about with conditions and exceptions, that to use the language of one of the members of this association, one to be entitled to indemnity under such a policy must, when injured, have been riding in a blue wagon drawn by a white horse in charge of a red-headed driver; provided, however, that the wagon be smashed to smithereens in the catastrophe. But then the holder of such a policy has at least this solace. He still has his key ring and if he should succumb to his wounds the little tag will tell the police where to send his body.

The underwriter drafting a policy of accident insurance is compelled to reckon with three essential elements,—(1) The public, who is to buy it; (2) competition; and, (3) last, but by no means least, the court of judge, who is to construe it.

The first element, the public, is as yet of minor importance but is becoming more important every day. I say it is now of small importance because it is a regrettable fact that the average man does not read his accident policy until after he makes a claim, and then if he finds he has slept on his rights or has violated some essential and necessary condition of the policy he feels that his confidence has been misplaced and that he has been very much abused and deceived. It is singular that a man who, before taking a policy of life insurance will carefully compare the policies of half a dozen other companies and read statistics as to earnings and expenses and dividends until he is dizzy, will take a policy of accident insurance and without looking at it toss it away in some drawer or pigeon-hole, there to remain in sweet oblivion until the unexpected happens and he has been injured. This may be due to the great disparity in the amount of the premiums in the two classes of insurance, but I might say that no man with a claim against an accident insurance company was ever heard to admit that his premium was low or small. But, however this may be a fact that competition in the business of insurance and the consequent activity of the solicitors are educating the public to a realization that an

accident policy means something and men are beginning to read their policies.

The process of weeding out conditions and exceptions is going on at a rapid rate and the evolution of the accident insurance business is bound finally to bring forth a policy of accident insurance which for simplicity and directness will be in fact as well as in name "a plain promise to pay." Notable instances of this tendency may be found in recent policy forms already adopted by several companies members of this association, and one in particular in the drafting of which I had the honor to participate. I do not mean by anything I say here to be understood as advocating that the doors be thrown open to fraud, danger and disaster. There are some safeguards that must ever be preserved if the business is to be safely done. An accident policy is limited at best, and there is a limit to which the underwriter can go in his ambition for business. There is a mark at which prudence will stop him and say: "Thus far shalt thou go and no further." Of course, if he can get a premium large enough, there is probably no limit which the insurer cannot safely transcend, but we all know that the character of the business is such that there is a limit of price above which an accident policy cannot be sold except to a few specially favored by fortune and circumstance. I am referring in this discussion more especially to the policy forms in general demand and use by the American public and sold for \$30 or less per five thousand dollars of insurance. When this rate can be increased it will be time enough to consider the elimination of many policy conditions, which are absolutely necessary to a safe conduct of the business under present conditions.

It becomes the duty of the underwriter to draft a policy which will not only be safe and profitable to himself, but one which the public will be willing to buy, and it is here that the first two elements of underwriting mentioned by me, namely, the public and competition, come into the foreground.

I can best illustrate my meaning by an example, which came within my own experience. A familiar clause in nearly all accident policies is that which gives the company, through its physician, the right "to examine the person or body of the insured when and so often as such physician may deem necessary." The integrity of this right is of the highest necessity and importance to the company. It not infrequently happens that claim is made for the death of an insured and investigation

raises a strong inference that death was not due to any cause covered by the policy. The only way possible to determine the cause of death in many cases of this kind is an autopsy. It has always seemed clear, heretofore, that the company had, under such a clause, the right to demand a post-mortem dissection of the body, but an astute federal judge has held otherwise in a decision which holds in effect that the clause gives the company's physician the right to examine the body by looking at it or feeling it, but does not give him the right to dissect it or examine the vital organs thereof. The court held that the word "examine" in the policy does not include the right to make an autopsy by dissection.

In nearly all instances where the clause could be of any avail to the company no physician could predicate an opinion as to the cause of death without an examination of the vital organs, and so this valuable and necessary right of the company is stricken down. (*Suddush vs. Insurance Co.*, 106 F. 822). This decision was promulgated in 1901 by the circuit court of the United States for the district of Kentucky, and shortly thereafter the advisability of amending the clause above quoted was informally discussed by me during a visit at Hartford with counsel for various companies.

Individualities.

The serious attention of militant Chicago union laborers is called to the presence of non-union insurance companies in their middle.

Cripple Creek miners in Colorado are trying their blankest to cripple business in that state. I look for a 60 per cent. loss ratio in the Centennial for 1903.

One of my very disesteemed exchanges says "one dividend, and the proportion of in-taryoaff bylfordd o-Atause nt cenio." This comes from hiring a machine to set type.

I am sure the insurance department of the Booze Letter ("Special Agent" included) is written by the editor of one of my seven local contemporaries. Why? Because there is no local insurance news in it.

Editor of San Francisco weekly newspaper: "What is the matter, Hack? Our 'Insurance' page has had no news lately." Hack: "Confound it! This Coast Review is issued only once a month, and we don't get their 'extras.'" Editor: "Well, hereafter go to —, and he will give you the extras. Crib everything, and 'sig' it any old thing."

HU VERLORE.

Haldan Moves.

Edward Haldan has moved from 439 California street to 482 opposite, on the ground floor of the Hayward building. The new offices are centrally located. Mr. Haldan is doing a large business.

Golden Wedding.

Mr. and Mrs. Geo. D. Dornin celebrated the fiftieth anniversary of their wedding, on October 2, at their home in Berkeley, Cal. It was a happy family re-union. Many old friends called and congratulated Mr. and Mrs. Dornin on attaining their golden wedding anniversary, in good health and with the cheerful spirit of younger people. Mr. Dornin is one of the oldest and best known fire underwriters in the Pacific West. He has a very large circle of sincere friends who rejoice in his success and wish him long life and a hale old age.

New Zealand Changes.

The new appointments made by Inspector Hanna were announced in a supplement to the Coast Review for September. Since then, Edgar Alexander has been appointed manager of the marine department. All three appointments are recognized as first rate, and, speaking for "the street," we again congratulate the company and Mr. Hanna. Messrs. Folger, Speyer and Alexander, respectively manager, assistant manager and marine manager, are now in charge of the New Zealand's affairs in this country, and we are sure will give a good account of their stewardship. All three of these gentlemen are experienced underwriters, and they represent a strong company with a good record of nearly thirty years' fire and marine underwriting on the Pacific Coast.

Personals.

General Agent Tom C. Grant is in the East.

Interesting biographical sketches of Whitney Palache and Dixwell Hewitt were wired from Hartford on October 6, to the Commercial Bulletin of New York.

Inspector Hanna of the New Zealand is now on his way to London.

Manager Shields of the Equitable Life recently spent three weeks in southern California.

General Agent Stovel has returned from the mountains much improved in health.

Of the Western Union meeting at Toronto the Phila. Intelligencer notes that "Whitney Palache would have made his mark as a public singer if the insurance business had not captured him."

Carter Wilder of Insurance Magazine of Kansas City, Mo., is attending the American Bankers' Association meeting in San Francisco.

Manager Watt of the Royal and the Queen, who attended the annual meeting of the American managers of those companies, is on his way home. He is now in the Northwest.

E. Roger Owen, of London, general manager of the Commercial Union, is visiting the United States.

President Edward A. Temple, of the Bankers Life of Des Moines, visited the Pacific Coast last month.

Joseph Powell, general manager of the Union Assurance Society, of London, spent three or four days in San Francisco, recently. He was accompanied by members of his family. The return journey was made by way of British Columbia. Mr. Powell expressed himself as well pleased with California and with the Pacific West generally.

Robt. S. Brannen is the proprietor of a good "ad" factory.

Manager Osborn of the Pennsylvania is in the Northwest.

Vice President Higgins of the Pacific Mutual, who has been making an extended tour of the company's Eastern agencies, is expected home soon.

Vice President Faymonville of the Fireman's Fund has just returned from a visit to the several departments of the company. He visited the principal cities east of the Rockies.

The Liverpool & London & Globe Ins. Co. has absorbed nine companies.

The Manchester has absorbed nine companies.

Chips.

—The Coast Review is the only insurance journal published west of the Rockies.

—Life.—E. C. Lewis of St. Louis has just taken out a quarter million of insurance on his life.

—Frank Jewell, of the Union Mutual Life Ins. Co., is a candidate for supervisor, in San Francisco.

—Life.—F. B. Mason was re-elected secretary of the National association. D. M. Baker, the Pacific Mutual's representative at Chicago, was elected second vice president.

—The Springfield F. & M. Ins. Co. is preparing to build a first-class home office building. The designs, which we have seen in Managers Dornin's office, are very attractive.

—The Massachusetts insurance department has again called on the National of Ireland to make good an impairment. There was an impairment of \$21,458 on Dec. 31, and an impairment of \$14,055 was also shown in July.

—You can make \$25,000 in a minute if you will devise a formula to utilize California grapes for grape acid. The particulars are furnished by the American Grape Acid association, 318 Front street, San Francisco. Tell your chemist friend.

—Life.—In Michael Fitzgerald v. New York Life Insurance Co. Richard Fitzgerald gave his note for first premium on \$10,000 policy. Company refused to deliver policy. Assured never paid note nor any part thereof. Decision in favor of the company. Cal.

—Germania Fire Ins. Co. — Manager Breeding has extended the business of the Germania Fire to Oregon, Washington and Idaho. These should be scored "w" on the Coast Review card "Where the Offices Write." Including Washington, Utah and California the Germania writes in six Coast states. It has a \$50,000 deposit in Oregon.

—The Rochester German shows gains all along the line in its semi-annual statement.

—The Alliance has absorbed, altogether, twelve companies, the last being the Imperial Fire and the Imperial Life.

—Many a man past 30 has been "black-balled" by a life insurance company as a bad risk, lacking physical character of the right sort.

—Denver.—The German-American agency has been transferred from Paul Gaylord to Bob Brannen. The Fire Association also goes to him, leaving Benedict & Gill.

—Seattle Solicitor Arrested.—John L. Westervelt, a Seattle advertising and insurance man, has confessed to being the desk thief so long hunted. He took only small articles of little value. Four years ago W. came to Seattle from Minneapolis.

—Hawaii.—There are now five counties in the Islands—Oaha, Maui, East Hawaii, West Hawaii, and Kauai. The new county officers will have salaries ranging from \$3,000 for sheriff down to \$1,200. Probably the fire insurance companies—that is to say, owners of combustible property—will be called on to contribute.

—Honolulu.—Robertson & Hall of the United States Fidelity & Guaranty Co. have appointed the Henry Waterhouse Trust Co. Ltd, agents, and Smith & Lewis attorneys, for the Hawaiian Islands. Mr. Hall, who recently visited Honolulu, says that times seem good there, although there is some talk of dullness.

—John A. Scott, cashier of the London Assurance Company at New York, was arrested recently charged with embezzlement. He confessed. His plan was to carry as debtors various customers, agents and brokers who had settled their accounts, replacing these periodically with others. Auditors should devise some system whereby this "kiting" could be discovered. A mere statement of indebtedness mailed to alleged debtors would uncover the fraud.

—The Coast Review is now in its thirty-third year.

—The Georgia Home will probably enter California soon.

—Marine.—Attention is called to three decisions in our Digest.

—Chicago.—There is \$175,000,000 insurance in the congested district.

—Having caught up with the American courts our Legal Digest is considerably smaller than usual this month.

—Marine.—The Nord Deutsche Ins. Co. in Hamburg has entered California and has appointed General N. T. James its general agent.

—Separation.—The Chicago Underwriters' Association has voted to withdraw from all companies and agents not members of the association, after Jan. 2, 1904, all rate cards, surveys, schedules and other information commonly promulgated by the association.

—Marine.—British brk Gifford, 4-master from New South Wales, with 3600 tons coal, went ashore on the sands eight miles south of Cliff house, San Francisco, in a fog, Sept. 26. Cargo insured for \$18,000, ship insured for \$85,000, in Newcastle and Glasgow. Total loss of ship.

—San Francisco.—The new city agency, of the Louis L. Janes Co., composed of Louis L. Janes of Mill Valley, Geo. J. Willington of San Francisco, and others, now occupies offices in the vestibule entrance of the Hayward building on California street. This agency represents the Springfield, recently represented by Gutte & Frank.

—Inland Marine.—On the Yukon.—The Mary Graff and other steamers have been compelled to jettison portions of their cargoes in order to keep moving while the Yukon is steadily falling. The Mary Graff remained fast on the sand bar two days and then threw overboard 150 head of cattle, which were herded by the crew, in boats to the nearest shore. Many cattle were lost.—Press dispatch.

—“The incident is closed.”

—The Georgia Home will probably enter California soon.

—Marine.—At least one company has been very hard hit on Coast business this year.

—Spontaneous.—According to a press dispatch, a box of pictures in the Santa Rosa, Cal., high school burned spontaneously.

—Marine.—The Northern Light steamer is a total wreck in the North. British ship Lock Long is a wreck in New Zealand waters.

—The Insurance Law Journal for October contains Coast decisions as follows: Nielsen v. Provident, Cal. Horsfall v. Pacific Mutual, Wash.

—The largest marine company represented on the Pacific Coast is the British & Foreign of Liverpool, which has over \$8,000,000 cash assets. The general agents are Balfour, Guthrie & Co., and A. H. Small is the manager.

—Marine.—Some of the San Francisco underwriters think our estimate of the total losses on Coast business was too low. Many small losses have been reported, as well as those given in our list on page 467 of the September book.

—Bad Record.—We wrote to the fire chief of Los Angeles in regard to a man in that town who has a bad fire record but who may be straight all right. When the fire chief returns he will of course favor us with any information he has on the subject. We don't want to do possible injustice to any man by printing newspaper reports.

—The third edition of the Index to the Proceedings of the Fire Underwriters' Association of the Pacific, 1876-1903, has just been issued and sent to members of the association. The fifty pages of index give one a good idea of the valuable contributions to insurance literature at the annual meetings these twenty-seven years. The compilers of the index are Herbert Folger, Clinton Folger and Henry Ward.

—Marine. — The Man On declined in assets, surplus and premiums last year. The Po On likewise declined in assets and surplus. The Wilhelma reported exactly the same surplus this year as last.

—There is no constitutional provision prohibiting the legislature from limiting incorporated companies to the issuance of one standard fire policy, though it contains a clause that there shall be no action on the policy until the loss be determined by three arbitrators or there be a waiver of such clause by both parties.—In re Opinion of Justices (Me.) 828.

—Marine.—Seattle.—Marine men figure that the vessel which rescues the steamship Meteor, which is now floating helpless in Behring sea, will receive salvage to the amount of \$50,000. Figuring in her cargo, the Meteor is worth \$400,000. St. Michaels is the destination of the disabled vessel. If she is towed in there she must get out again double quick or be doomed to destruction when the water freezes.

—Next Annual Meeting of the F. U. A. P.—The next annual meeting of the Fire Underwriters' Association of the Pacific will take place on January 12 and 13, and not in February as heretofore. Out of 102 votes cast by the active members, 76 voted for the second week in January and only 26 for the third week in February. The members present at the meeting in January will decide whether the new date shall be permanent.

—General Agents C. A. Henry & Co. have appointed Roy O. Yates special agent for the Sun and the Michigan in Washington, under Special Agent Hoagland. Mr. Yates is a young man and is without field experience, but has shown good capabilities in office work. He has been employed in the San Francisco offices of the Sun and the Michigan for the past two years, and formerly worked for the Phenix of Brooklyn and for Bal-four, Guthrie & Co. He will have a good territory for experimental work, and will doubtless soon earn the right to an exclusive field.

—The insurance commissioners will have a new blank.

—The Coast business of the Fireman's Fund so far this year has incurred a loss ratio of only 51 per cent.

—The state fire insurance bill has been passed in New Zealand. The state company will doubtless steal the stock companies' rates. It is not compulsory to insure with the government company.

—The Fidelity Mutual Life reports:

Assets	\$ 5,507,666
Increase, 16%	784,919
Written	11,731,250
Increase, 12.3%	1,291,375
Income	1,578,655
Increase, 27%	27,487

—Life.—It having been stated that a certain company was peculiarly guilty, we have sent out letters to managers asking them to state what the company does that other companies do not do. Several replies have been received. We await other replies.

—Oakland, Cal.—John Russ, for eighteen years the representative of the Connecticut Mutual Life Insurance Co., died on October 4, aged 62. The funeral services, at the residence of the deceased, were conducted by Rev. B. Fay Mills. Mr. Russ was a gentleman of fine character, and with a large circle of friends.

—Marine.—At a special meeting of the Board of Marine Underwriters of San Francisco, with President Dutton in the chair, a testimonial was presented to Capt. Thompson of the American bark Homeward Bound and to its chief officer, H. Williams, in recognition of their remarkable seamanship in heavy weather, whereby a broken rudder was repaired. Capt. Thompson was presented with a handsome sextant and a check for \$100. Chief Officer Williams was presented with a check for \$100 and with an agreement to pay his expenses for a course at a nautical school in San Francisco. Mr. Williams had volunteered to go over the stern of the ship and pass a rope through the rudder.

The Coast Review

GENERAL NOTES.

Last year 709 ships were lost.

Many kinds of stock have the ague.

An 18-year-old California firebug has been sent to the penitentiary for ten years.

Increased insurance taxes on the Coast should arrest any tendency toward lower rates.

The Westchester and the Williamsburg City increased their assets in the first six months.

The Union Assurance Society of London was established in the reign of Queen Anne, A. D. 1714.

"Strange that after reaching the top of the ladder he should fall so suddenly."

"There was a woman at the bottom of it."

Perhaps when the Mutual Reserve Fund collects that \$50,000 alleged damages from Commissioner Wolf it will pay more to its assessment-branch claimants.

American companies in Great Britain are the Equitable Life, North America, Mutual, New York, Preferred Accident, and Phoenix of Hartford. The business done is not large.

There is an Auto-Mobile Ins. Co. in the United Kingdom. We may expect the like in the United States, with a policy to cover the devil wagon anywhere, if the fire offices decline to write such a contract.

The youth stood in front of the quick-lunch establishment and wept bitterly. "Why this grief?" asked the benevolent citizen. "Me fadder's dead," replied the blubbering urchin. "How do you know it?" asked the benevolent citizen. "Because he went into dat quick-lunch place five minutes ago an' he haint never come out yit."—Baltimore American.

The New York News Letter "booms" Duluth and incidentally quotes Proctor Knott's speech in congress in '76. Those who re-read this speech now will wonder why they saw anything funny in the wordy thing then—why congressmen greeted it with "roars of laughter."

THE COAST REVIEW.

Hailey, Idaho, 7-25-'03.

Enclosed find draft for two years' subscription to your valuable paper. How any one can get along without the Coast Review is something I do not understand. Yours truly, S. D. Boone, District Agent Equitable Life Assurance Society.

—H. W. GOFF, Local Agent, Colfax, Wash.

DIRTY PAPER MONEY.

Except on the day of issue by the government paper money is dirty. Passing from hand to hand it gathers filth and the germs of disease. It should be handled with gloves. Metallic money is bad enough, but its purity is angelic compared with "rag" money.

Yet our Eastern friends prefer the dirty paper money. They distrust the beautiful gold coin, and think that the clean silver dollar fresh from the mint is too heavy to carry. During the recent Grand Army encampment in San Francisco it was noticeable that the Eastern visitors reluctantly exchanged soiled paper money for coin. We heard them ask a street-car conductor to accept silver or gold for the paper bill handed to him by some other visitor who had rid himself of his last piece of metal money.

There is no accounting for tastes. We do not understand the Eastern taste for dirty paper money. People who prefer paper should at least accept the government's offer to exchange new bills for the worn and dirtier bills.

—H. W. GOFF, Local Agent, Colfax, Wash.

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ROLLA V. WATT, Pacific Coast Manager

JOHN T. FOGARTY, Assistant Manager

FREDERICK B. KELLAM, Branch Secretary

Royal Insurance Building— Corner Pine and Sansome Sts., —San Francisco

SPECIAL AGENTS: FRANK M. GILCREST, H. R. BURKE, WILLIAM MARIS,
J. K. URMSTON, J. B. WALDEN JR., J. W. ROOKLIDGE, CHARLES A. WENDLER.

The Coast Review

Chicago street-car men receive 24 cents an hour.

The Newspaper Trust in San Francisco has advanced subscription rates. By carrier, now 75c a month. The evening papers charge the poor news boys the same as subscribers by carrier. None of the dailies say anything about the wicked Newspaper Trust.

Towns and villages which are kept free of rubbish and have plenty of water for fire extinguishing will get lower rates without the asking.

The Startup Candy Company, Utah, writes for a Coast Review chart, and signs, "Sweetly Thine." Does this candy work while you sleep, that they call the company so?

STANLEY WEBSTER,

Appraiser of

FIRE DAMAGE to Buildings,
Office, Bar and Store
Fixtures and Household
Furniture.

OFFICE: 508 Hayward Building,
San Francisco.

James M. Harcourt,



OFFICE in the L. & L. & G. Bldg,
420 California Street

BUILDING APPRAISER
AND GENERAL CONTRACTOR,

in all classes of Buildings, Interior Work,
Frescos, Decorating and House Furnishing,
on commission or contract.

Life Underwriters, Attention!

Would it not benefit you,

To be a direct representative of a company?

To be able to provide for partial as well as total losses?

To have a monopoly of this complete policy?

If you cannot answer "yes"

to each of these questions,

write for full particulars regarding the new exclusive contracts for agents
and policyholders issued by the

CONSERVATIVE LIFE INSURANCE CO.

LIFE, ACCIDENT and HEALTH INSURANCE COMBINED IN
ONE POLICY FOR ONE PREMIUM.

ASSETS, \$1,200,000.00 — SURPLUS, \$300,000.00 — INSURANCE IN
FORCE, \$12,000,000.

ADDRESS—Fair Building, San Francisco.

PACIFIC DEPARTMENT

AMERICAN CENTRAL Insurance Company
of St. Louis

ESTABLISHED 1853.

Assets	-	\$3,572,673.00	Surplus to Policyholders	\$2,337,157.00
		Losses Paid	-	\$12,228,923.00

ST. PAUL F. & M. Insurance Company
of St. Paul, Minn.

ESTABLISHED 1865

Assets	-	\$3,322,901.00	Surplus to Policyholders	\$1,382,319.00
		Losses Paid	-	\$20,063,542.00

LLOYDS PLATE GLASS INSURANCE COMPANY, NEW YORK

AMERICAN Insurance Company
of Newark, N. J.

ESTABLISHED 1846

Assets	-	\$4,455,064.02	Surplus to Policyholders	\$2,483,099.48
		Losses Paid	-	\$ 6,118,332.30

MERCANTILE F. & M. Insurance Company
of Boston

ESTABLISHED 1823

Assets	-	\$874,256.00	Surplus to Policyholders	\$ 460,436.00
		Losses Paid	-	\$ 6,504,454.00

TERRITORY:

CALIFORNIA, OREGON, WASHINGTON, IDAHO, MONTANA, UTAH, NEVADA AND ARIZONA.

CHRISTENSEN, EDWARDS & GOODWIN, Managers,

220 Sansome Street, San Francisco

Special Agents :

JAMES C. CUNNINGHAM, Spokane, Wash.
W. F. ZWICK, Seattle, Wash.
E. L. SLOAN, Salt Lake City, Utah.

E. B. FLACK, Los Angeles, Cal.
R. DE LAPPE, San Francisco, Cal.

Royal Exchange Assurance

Of London, England

Incorporated A. D. 1720.

FIRE and ACCIDENT Insurance

Cash Capital	\$ 3,446,099.45
Surplus to Policyholders	8,906,090.33
Total Assets	25,211,566.50

LOSSES PAID EXCEED \$205,000,000

The Concordia Fire

Insurance Company

OF MILWAUKEE

Organized in 1870

ASSETS	\$1,007,939	SURPLUS	\$340,504
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The Spring Garden

Insurance Company

OF PHILADELPHIA

Organized in 1835

ASSETS	\$1,505,479	SURPLUS	\$561,563
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PACIFIC DEPARTMENT:

501 Montgomery Street, - - - - - - San Francisco

FRANK W. DICKSON,

Manager

EDWARD HALL,

Associate Manager

CONNECTICUT

Fire Insurance Company of Hartford

Established 1850

Cash Capital,	\$1,000,000.00
Total Cash Assets,	4,840,791.83
Surplus to Policyholders,	2,183,257.29

BENJAMIN J. SMITH

....MANAGER....

Pacific Department.

COLIN M. BOYD,



AGENT FOR SAN FRANCISCO

411 California Street.

43rd Year

Home Life Insurance Company

of New York

GEORGE E. IDE, President

Admitted Assets	\$14,432,216
Policy Reserve, etc.	12,025,748
Dividend-Endowment Fund	983,060
Contingent Fund	100,000
Net Surplus	1,323,407
Insurance in Force	65,258,568

FRANK SPERLING,

General Manager
FOR CALIFORNIA AND NEVADA
307-8-9 Parrott Bldg.
San Francisco

H. HASKELL,

Manager
Southern California
Currier Block
Los Angeles

ACKNOWLEDGES THE CORN.

Kansas produces 190,000,000 bushels of corn this year. The premium crop will be good.

H. W. GOFF, LOCAL AGENT.
COLFAX, WASH.

Electric roads are "hurting" Coast steam roads.

AERIAL INSURANCE NEXT.

Competent judges — not newspaper men—say that aerial navigation is an asured thing.

H. W. GOFF, LOCAL AGENT,
COLFAX, WASH.

Decline in stocks in Wall Street continues.

AGENTS WANTED

BY

The Manhattan Life
OF NEW YORK



JOHN LANDERS

Manager S. W.

Pacific Dep't

240 Montgomery St.,

San Francisco.

Exclusive Territory

Liberal Contracts

STRENGTH
SECURITY
SOLIDITY



PHENIX Insurance Company
of BROOKLYN, N. Y.

Western and Southern Department, 205 La Salle Street, Chicago

J. H. LENEHAN, General Agent,

C. R. STREET, Assistant General Agent.

A. C. OLDS, State Agent for Pacific Coast,

Hayward Building, San Francisco.

H. W. CROWELL, Special Agent, Hayward Bldg., San Francisco

A. P. LANGE, Special Agent, Frost Building, Los Angeles

MUTUAL EXTRAS.

The Coast Review Mutual Supplement,
recently issued, can be procured at this
office at the following rates:

12 Copies \$0 25

50 Copies	0 75
100 Copies	1 25
250 Copies	2 00
500 Copies	2 50
1000 Copies	4 00

Statement showing the standing of

THE MANCHESTER Assurance Company
of Manchester

(Organized 1824)

Capital	\$10,000,000 00	Cash Assets	\$3,866,300 00
Capital, paid up	1,000,000 00	Cash Assets in United States .	1,869,192 00

Statement showing the standing of the

CALEDONIAN INSURANCE COMPANY
of Edinburgh

The Oldest Scottish Fire Office.

(Organized 1805)

Capital	\$5,000,000 00	Assets, over	\$12,567,500 00
Capital, paid up	537,500 00	Surplus to Policyholders . .	1,546,000 00

Statement showing the standing of the

CALEDONIAN-AMERICAN

INSURANCE COMPANY of New York.

Capital	\$200,000 00	Cash Assets	\$318,782 00
Surplus to Policyholders			\$285,740 00

ROCHESTER GERMAN

INSURANCE COMPANY of Rochester, New York

Capital	\$200,000 00	Cash Assets	\$1,254,092 00
Surplus to Policyholders			\$721,595 00

Pacific Department, 323 California Street, San Francisco.

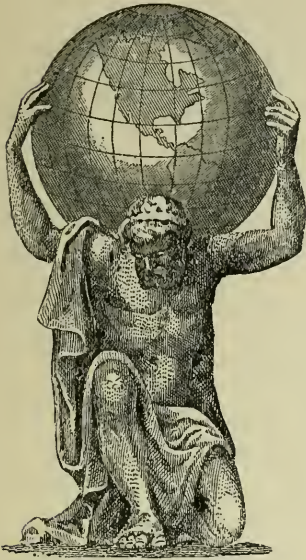
THOS. J. CONROY, Manager.

GEO. W. BROOKS, Assistant Manager.

BALFOUR, GUTHRIE & CO., Pacific Coast Directors

Special Agents :

GEO. A. CRUX, Portland.	E. E. PANABAKER, Sacramento.	WARREN J. CAMPBELL, Los Angeles.
A. R. D. PATTERSON, San Francisco.	J. W. WARNER, San Francisco.	



Atlas Assurance Company

(LIMITED)

Of London, England

Assets, Over . \$12,400,000.00

...Pacific Coast Branch...

Nos. 309-311 Sansome St., San Francisco

FRANK J. DEVLIN, Manager

T. H. PALACHE, Assistant Manager

BOARD OF DIRECTORS

Gilbert Palache

Henry F. Allen

George A. Newhall

HENRY F. ALLEN, Agent

202 California Street, San Francisco

SPECIAL AGENTS AND ADJUSTERS:

WM. MANNING

E. R. THOMPSON

G. B. DINSMORE


H. R. JACKSON

Cancellation Circular Letter

by the COAST REVIEW

Kept in Stock

Price, \$3.00 for first 100 copies. Subsequent copies 50c per 100. For sale at the Coast Review office, 508 Montgomery St.

 *Special Rate for 1,000 copies*

AACHEN & MUNICH



Fire Insurance Company

Of AIX LA CHAPELLE, GERMANY

Established 1825

CAPITAL	\$2,250,000.00
TOTAL ASSETS	7,223,243.00
SURPLUS TO POLICYHOLDERS	3,865,895.00



Pacific Coast Department

423 California Street, - - San Francisco

CESAR BERTHEAU, Manager

HANOVER



Fire Insurance Company

OF NEW YORK

ORGANIZED 1852



CASH CAPITAL, - -	\$1,000,000.00
Assets, - - - -	\$3,795,167.00
Surplus to Policyholders, over - - -	1,646,652.00



CESAR BERTHEAU, Manager

423 California Street, San Francisco

FIRE

MARINE

COMMERCIAL UNION

Assurance Company, Ltd.

Of LONDON, England

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Subscribed Capital	\$12,500,000
Paid-up Capital	1,250,000
Total Cash Assets, Gold	30,063,028
Total Liabilities, including re-insurance	23,098,108
Cash Surplus to Policyholders	6,964,920
Total Amount of Claims Paid	113,877,022

Assets in the United States held by Trustees, - \$3,994,690

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

C. F. MULLINS, Manager,

E. T. NIEBLING, Assistant Manager.



ALLIANCE

Assurance Company, Ltd.

ESTABLISHED 1824

OF LONDON, ENGLAND

Pacific Coast Branch, Alliance Building, 416-418 California Street, San Francisco.

Statement of 1st January, 1903.

Subscribed Capital . . .	\$25,000,000
Cash Capital Paid up . .	3,828,125
Invested and Cash Assets	52,686,133
Surplus to Policyholders	12,930,879

United States Assets.

Real Estate in San Francisco and Portland	\$173,172
U. S. Bonds in Oregon and New York	273,600
N. Y. City Bonds	325,429
Deposited in Banks	73,869
Miscellaneous Assets	58,249
Total	\$904,319

Total Investment in U. S. Securities, - \$2,243,309

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

C. F. MULLINS, Manager,

E. T. NIEBLING, Assistant Manager.

The FRANKLIN FIRE

Insurance Company

Of Philadelphia

Organized 1829

\$3,092,378.97 Assets



\$1,021,063.73 Surplus

Pacific Coast Department:

GEORGE F. GRANT, Manager

A. H. TRATHEN, Assistant Manager

218 Sansome Street, - - - - - SAN FRANCISCO

Swiss Marine

Insurance Companies
Combined.

CAPITAL
\$4,000,000.00

LOUIS ROSENTHAL,
General Agent,

315 California Street,
SAN FRANCISCO.

Rhine & Moselle

Fire Insurance Co.

Of Strasburg.

CAPITAL \$1,500,000

Losses Paid since organization, 6,853,750

Helvetia

Swiss Fire Insurance Co.

Of St. Gall.

CAPITAL \$ 2,000,000

Losses Paid since organization, 17,288,831

SYZ & CO., General Agents,

308 California Street, San Francisco.

After picnicking under a haystack a party of holiday-makers near Montauban, France, left an empty ginger beer bottle standing up on the ground. The sun's rays became focused through the glass and set the stack alight. It was burned to the ground.

PERHAPS A SPECIAL AGENT.

"In the configurations on your palm, lady, I can trace your future husband."

"Dear me! Perhaps you can also trace my present one, for I can't!"

Business is always good—when it pays.

1903

A
LEADING
AMERICAN
COMPANY



JAS. NICHOLS
President
B. R. STILLMAN
V.-P. and Sec.

National

Fire Insurance Company
Of Hartford

Capital, \$1,000,000.00

Assets, \$6,205,393.00

	CAPITAL	ASSETS	INCOME
<i>Comparative</i>	1874 . . . \$ 500,000	\$ 943,353	\$ 452,652
<i>Progress</i>	1884 . . . 1,000,000	1,770,303	546,524
	1894 . . . 1,000,000	3,597,531	2,430,925
29 Years	1903 . . . 1,000,000	6,205,393	4,549,933

Pacific Department
Hayward Building
N. E. cor. California
and Montgomery Streets,
San Francisco

GEO. D. DORNIN
MANAGER



GEO. W. DORNIN
ASS'T MANAGER

Springfield

1903



Fire and Marine Ins. Co.
Of Springfield, Mass.

CAPITAL, \$2,000,000.00

ASSETS, \$6,027,413.00

A. W. DAMON, President
CHAS. E. GALACAR, Vice-Pres't

W. J. MACKAY, Sec'y
F. H. WILLIAMS, Treas

PACIFIC DEPARTMENT

Hayward Building, N. E. Cor. California and Montgomery Sts.,
San Francisco

GEO. D. DORNIN
Manager

GEO. W. DORNIN
Ass't Manager

THE Home Insurance Co.

OF NEW YORK.

PRINCIPAL OFFICE 56 CEDAR STREET, N. Y.

FIRE, LIGHTNING, and TORNADO INSURANCE.

Cash Capital	\$3,000,000.00
Reserve Premium Fund	5,986,873.00
Reserve for Unpaid Losses and Other Claims	1,685,723.43
Net Surplus	6,436,038.69

Total Assets, - \$17,108,635.12

Surplus as regards Policyholders, \$9,436,038.69

JOHN H. WASHBURN, President	ELBRIDGE G. SNOW, Vice-President
FREDERIC C. BUSWELL, 2nd Vice-Pres.	AREUNAH M. BURTIS, Secretary
EMANUEL H. A. CORREA, 3rd Vice-Pres.	WILLIAM H. CHENEY, Secretary
HENRY J. FERRIS, Ass't Secretary	

ORGANIZED IN 1853.

LOSSES PAID, OVER \$85,000,000.00

THE HOME has a well organized, competent and experienced force of **General** and **Special Agents** resident in the **Pacific Coast States**, ensuring prompt response to the needs and requirements of its Agents and the insuring public, and **immediate attention to the adjustment and payment of losses.**

H. L. ROFF, General Agent,	CALIFORNIA AND NEVADA
J. J. SHEAHAN, Special Agent,	210 Sansome St., SAN FRANCISCO.
J. D. COLEMAN, General Agent,	DEPARTMENT PACIFIC NORTHWEST.
	250 Stark Street, Portland
N. B. WHITLEY, Special Agent	SEATTLE
CHARLES QUITZOW, Special Agent,	LOS ANGELES, CALIFORNIA
JUNIUS YOUNG, Special Agent,	SALT LAKE CITY, UTAH.
HUGH CRAIG, Metropolitan Manager,	210 SANSOME STREET,
GEO. M. MITCHELL, City Agent,	SAN FRANCISCO.

AMERICAN CAPITAL ONLY! ASSETS NEARLY TWENTY-TWO MILLION DOLLARS!

PACIFIC DEPARTMENT



German American Insurance Company New York

Assets,	-	-	-	-	\$10,319,176.00
Net Surplus,	-	-	-	-	4,695,880.00



PHOENIX INSURANCE CO.

Of Hartford.

Assets,	-	-	-	-	\$6,497,612.00
Net Surplus,	-	-	-	-	1,337,923.00

German Alliance Ins. Ass'n

Of New York.

Assets,	-	\$11,563,986.00	Net Surplus,	-	\$5,159,444.00
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New Hampshire Fire Ins. Co.

Of Manchester, N. H.

Assets,	-	\$3,779,569.00	Net Surplus,	-	\$1,154,810.00
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GEO. H. TYSON, General Agent.

HERBERT FOLGER, Asst. Gen'l Agent.

Established 1853

Capital, \$2,250,000.00

THE THURINGIA...



INSURANCE COMPANY

OF ERFURT, GERMANY

Assets, \$12,933,109.37 . . . Cash and Capital Reserve, \$1,817,649.11
 Deposited in the United States for the benefit of American
 Policyholders, \$250,000 in U. S. Bonds.

F. G. VOSS, United States Manager, New York.

VOSS, CONRAD & CO., Managers

PACIFIC DEPARTMENT

204-208 Sansome Street

San Francisco, Cal.

The FRANKFORT

MARINE, ACCIDENT AND PLATE GLASS INSURANCE COMPANY

Of Frankfort on the Main, Germany.

Established 1865.

CAPITAL: - \$1,250,000.00

ASSETS.

Real Estate, Bonds, Mortgages and Loans thereon.	\$2,187,171 98	
Cash on hand and in banks	190,878 20	
Premiums in course of collection and bills receivable	459,067 23	
Guaranteed Capital (bills receivable secured)	937,500 00	
All other Assets	24,701 12	
		\$3,793,994 60

LIABILITIES.

Reserve for Outstanding Claims and Reinsurance	\$1,058,895 51	
Capital Paid Up	312,500 00	
All other Liabilities	980,417 08	
		2,351,812 59

Cash and Capital Surplus \$1,442,182 01

UNITED STATES BRANCH.

Gross Assets	\$1,055,156 77
Surplus, including deposits in Massachusetts for protection of American Policyholders	340,663 15

The Whole Resources of the Company are Pledged on every Policy Contract.

VOSS, CONRAD & CO., Managers,

204-208 Sansome Street,

San Francisco.

ESTABLISHED 1809.

North British & Mercantile

INSURANCE COMPANY

OF LONDON AND EDINBURGH.

COMBINED ASSETS,	\$85,303,225 00
Authorized Capital	\$15,000,000 00
Net Fire Assets	20,096,181 00
Invested in America for benefit of United States Policyholders	5,758,296 00
Yearly Income (<i>Fire only</i>) over	9,883,000 00

Pacific Department, 212 Pine Street, : : : San Francisco

TOM C. GRANT,

General Agent.

The Only Companies Having a California Deposit for the Special Protection of California Policyholders
Incorporated 1851

Western Fire and Marine Assurance Co. of Toronto

Hon. Geo. A. Cox, Pres.	\$100,000.00 Deposit
J. J. Kenny, Vice-Pres.	with California State Treasurer
ASSETS in United States	\$ 2,297,922.34
INCOME in United States, 1902	2,508,990.07
Surplus in United States, Jan. 1, 1903	775,903.36
Losses paid in U.S. 1874 to 1902 inclusive	23,311,263.61

Incorporated 1833

British America Assurance Co. of Toronto

Hon. Geo. A. Cox, Pres.	\$100,000.00 Deposit
J. J. Kenny, Vice-Pres.	with California State Treasurer
ASSETS in United States	\$1,341,605.24
INCOME in United States, 1902	1,409,442.31
Surplus in United States Jan. 1, 1903	462,378.10

WESTERN DEPARTMENT, Denver, Colo.

H. T. LAMEY, Manager

WATSON, TAYLOR & SPERRY, General Agents, 322 Pine Street, San Francisco.
 R. H. MAGILL, District Manager, 1010 Broadway, Oakland, Cal.
 C. J. STOVEL, Marine Agent for Coast for British America, 411 California St., San Francisco.

LIFE UNINSURED.

"To what do you attribute your longevity?" asked the reporter.
 "My which?" queried the oldest inhabitant.
 "Your longevity," repeated the reporter.
 "Never had it. As far as I can remember I ain't never had no sech complaint."
 —Puck.

PETROLEUM.

The United States produces 46 per cent. and Russia 45 per cent. of the world's petroleum yearly.
 "The automobile has come to stay," says an admirer. Last time we rode in one it went to stay. Exploded tire.
 Farmer charged \$6 for hauling machine to town.

Union Assurance Society

OF LONDON ✂ Established A. D. 1714

Subscribed Capital, \$2,250,000.00

Gross Assets, \$16,822,675.00

Surplus to Policy Holders, \$4,000,000.00

Law Union & Crown Insurance Company

OF LONDON ✂ Established A. D. 1825

Subscribed Capital, \$7,500,000.00

Gross Assets, \$21,751,010.00

Surplus to Policyholders, \$2,800,000.00.

CATTON, BELL & CO., General Agents

406-410 California Street, San Francisco, Cal.

State Life Insurance Company,

INDIANAPOLIS, INDIANA.

Unparalleled Growth.

Insurance in Force.

1895.....	\$3,549,600
1896.....	\$7,859,500
1897.....	\$11,885,500
1898.....	\$17,049,000
1899.....	\$22,208,470
1900.....	\$28,339,877
1901.....	\$33,615,656
1902.....	\$39,541,688

Operating under the Compulsory Reserve Deposit Law of Indiana, all policies issued by this company are secured by a deposit of the full legal reserve with the State of Indiana.

Paid the largest average dividends to policyholders of any company in the United States in 1899 and 1900.

\$131.00 of Assets for every \$100.00 of Liabilities.

F. McLAUGHLIN, Gen'l Agent.

Room 315 Clunie Building,
SAN FRANCISCO.

TELEPHONE CLAY 321.



Edward B. Haldan,

ESTABLISHED 1879.

FIRE INSURANCE



439 CALIFORNIA ST.

SAN FRANCISCO, CAL.

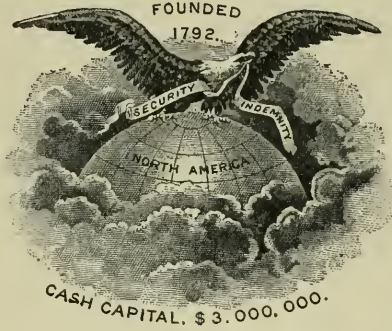
1792

1903

INSURANCE CO OF NORTH AMERICA

CASH CAPITAL
\$3,000,000.00

POLICYHOLDERS' SURPLUS
\$4,988,589.05



ASSETS JANUARY 1, 1903
\$10,702,583.61

NET SURPLUS
\$1,988,589.05

PHILADELPHIA, PA.

OLDEST STOCK FIRE INSURANCE COMPANY IN THE UNITED STATES

Losses Paid Since Organization, \$111,857,074.87

Pacific Department: *California, Oregon, Washington, Montana, Nevada, Idaho, Arizona, Utah, Alaska, British Columbia and Hawaii.*

J. K. HAMILTON, }
C. O. SCOTT, } Special Agents.
A. E. BAILEY, }

Office 412 California St., San Francisco

JAMES D. BAILEY, General Agent.

NORTHERN ASSURANCE COMPANY

OF LONDON

ESTABLISHED 1836

Accumulated Funds, . . . \$30,729,495.00

Invested In the United States, . . . 3,423,230.00

Resident Manager, San Francisco, WALTER J. WILSON

230 CALIFORNIA STREET

WESTERN DEPARTMENT

CHICAGO, ILLINOIS

G. H. LERMIT, MANAGER

PACIFIC COAST SPECIAL AGENTS

F. C. H. ROBINS, San Francisco, Cal.

FRANK L. HUNTER, Portland, Or.

SOLICITORS.

An agent should not employ a solicitor for two good reasons.

First—If the solicitor is a failure the agent will lose money.

Second—If the solicitor is a success the agent will lose the solicitor.

The successful agent does his own solicit-

ing and collecting, knows his clients, his risks, and his outstandings.—F.F. Record.

Chicago is 100 years old. When it was the age of San Francisco it was not nearly so populous as the Golden Gate City. A pioneer, it is said, was offered half the present site of Chicago for a pair of boots. He declined. He didn't have the boots.

The Northwestern Mutual Life Insurance Co. of Milwaukee.

H. L. PALMER, President. J. W. SKINNER, Secretary.
Organized 1857.

Assets, Jan. 1, 1903, . . . \$165,042,435.33
Liabilities, including \$25,424,594
surplus accumulations held
to meet tontine and semi-
tontine contracts. 159,564,804.52
General Surplus, 5,477,630.81

*Business of 1902 largest in history of
Company.*

*Purely Mutual and transacts business only in
the United States.*

Men of Character are attracted to the
Agency Force of the Northwestern
Because the Northwestern accepts busi-
ness only from regular agents of the
Company:

Because Northwestern policies command
100 cents on the dollar. Rebating
has been prohibited for 10 years.

**Northwestern commissions are for North-
western agents.**

BEST RESULTS TO POLICY-HOLDERS.
MOST ATTRACTIVE POLICIES.
ISSUES PARTNERSHIP AND CORPORATION INSURANCE.

For further information or an Agency, address:

H. F. NORRIS, Superintendent of Agencies.

PACIFIC COAST GENERAL AGENTS:

FOR CALIFORNIA.....

CLARENCE M. SMITH,

112 Phelan Bldg., S. F.

.....FOR OREGON.....

S. T. LOCKWOOD & SON,

PORTLAND.

FOR WASHINGTON.....

JOHN L. COLE,

SEATTLE.

New England Mutual



LIFE INSURANCE COMPANY

Post Office Square

BOSTON, MASS.

BENJ. F. STEVENS President. S. F. TRULL Secretary.
ALFRED D. FOSTER Vice-President. WM. B. TURNER Asst. Secretary.
D. F. APPEL, Superintendent of Agencies.

ASSETS, January 1, 1903	\$34,432,217 08
LIABILITIES	30,927,610 76
SURPLUS	\$ 3,504,606 32

The Contract is short, clear and concise, free from all technical conditions, and without restrictions regarding residence, travel, occupation, or suicide, after two years.

Guaranteed Values are endorsed on the Policy, and their payment to the Insured is guaranteed by the laws of Massachusetts.

Annual Distribution of Surplus is declared by the Company, which may, at the option of the Insured, be applied either to the payment of the annual premiums, thereby *reducing* the cost of insurance, or to the purchase of participating paid-up additions, for which certificates will be issued, thereby *increasing* the amount of insurance and future shares of surplus.

Death Claims are Paid Immediately upon receipt of satisfactory Proof of Death, and the amount payable under the Policy will be increased by the face value of all outstanding additions.

Pamphlets, and rates for any age, sent on application to the Company's Office, or to

HENRY K. FIELD, General Agent,

MILLS BUILDING,

SAN FRANCISCO, CAL.

FIRE !

MARINE !

NEW ZEALAND

Insurance Company

OF AUCKLAND, N. Z.



UNLIMITED LIABILITY OF SHAREHOLDERS.

Subscribed Capital,	\$5,000,000 00
Paid-up Capital,	1,000,000 00
Assets,	3,398,566 00
Assets in United States,	501,864 00
Surplus to Policyholders,	2,249,711 00

Has been underwriting on the Pacific Coast over 27 years

United States Branch Office in Company's Building,

312 California Street. : San Francisco.

CLINTON FOLGER, Acting Manager

The Connecticut Mutual

Life Insurance Company

1846 -- 1902

Complete Financial History.

RECEIVED :		
For premiums	\$222,022,804 83	
For interest	92,190,169 19	
For rents	9,355,132 91	
Balance profit and loss	1,181,298 92	
Total receipts		\$324,749,405 85
It has paid Death claims for	\$113,808,831 91	
Endowments and annuities for	15,777,166 23	
for surrendered Policies	27,191,991 88	
for Dividends	63,694,558 67	
A total returned to policyholders or their beneficiaries, being 99.30 per cent. of the entire premiums received	\$230,472,548 69	
It has paid for Expenses, 9.21 per cent. of its income	29,895,514 67	
Taxes	11,198,551 17	
Total expenditures		261,566,614 53
Balance net assets, January 1, 1903		\$63,182,791 32
It has additional assets		2,461,845 39
Total assets		\$65,644,636 71
JACOB L. GREENE, President.		HERBERT H. WHITE, Sec'y
JOHN M. TAYLOR, Vice-Pres't.		DANIEL H. WELLS, Actuary

A. K. P. HARMON, District Sup't

PACIFIC COAST AGENCIES

MILLS BUILDING, : : SAN FRANCISCO.

New York Underwriters

Agency

OF NEW YORK.



Organized in 1864.

\$13,443,560.37

Assets !

\$4,431,153.73

Surplus to Policyholders !

MANN & WILSON,

Managers Pacific Department.

N. E. cor. California and Sansome Sts.,

SAN FRANCISCO.

Organized 1797

The Norwich Union



Fire Insurance Society
Of Norwich, England

ASSETS	LOSSES PAID
\$6,693,992.00	\$64,000,000.00

PACIFIC DEPARTMENT

W. H. LOWDEN, Manager
J. L. FULLER, Ass't Manager

314 California Street
San Francisco, Cal.

Coast Review Fire Chart.

1903

Price 25 cents

Condition and Affairs of Companies

Insurance Men and Property-Owners
Consult It.

Coast Business by Companies and Agencies—State Insurance Officials—Resume of Coast and United States Fire and Marine Business.

New Features this year are: California premiums by agencies; population of chief Coast towns; recent mutual failures; list of wildcats; great fires of history.

1904 Chart.

THERE will be four new features in the 1904 Chart, and additional population statistics.

Coast Review Manual

Words in Commendation:

It is easily understood.

Contains information not to be obtained from any other source.

I find within its pages a vast amount of useful information.

I have never seen any other manual that would give the local agent as much intelligent aid.

We keep it ready at hand, referring to it often, using it as an authority.

It is the best instruction book for agents.

I note many items of advantage to me, and for which I have looked in vain elsewhere.

Most complete, concise and clearly written book of the kind I have ever seen.

Gives required information better than all "compact" books combined.

Price: \$1.50 for single copy.

The Coast Review

SOUTHERN GOVERNOR KNOCKED OFF THE PLATFORM.

Carroll Wood of the supreme court of Arkansas—the most backwoods state in the union—became annoyed by Gov. Davis while speaking and with one blow knocked the flabber-gasting windy governor off the speakers' platform. Friends patched up a truce, and no guns were pulled. The governor is the same Jeff Davis who hates all corporations in general and insurance companies in particular, and who had a law passed denying admission to any insurance company which was a member of any rating organization anywhere in the solar universe. Some time ago another Arkansas official said, on the platform, that Davis was unfit to associate with decent men and women and he could prove it. And Gov. Davis has never asked him to prove it.

SAVINGS BANKS.

San Francisco has a great savings bank—the German Savings on California street—where the depositors line up behind the brass rail in great numbers, and many millions are on deposit. The methods are impressive. The depositor hands in his bank-book and calls out the amount he wishes to deposit. A clerk grabs the book and leaves it at a desk; and it is then passed to another clerk. Still another clerk takes the book and returns with it to the desk and makes another entry. He then comes to the counter and calls out the name of the depositor, who advances and lays down the coin as previously named. The clerk counts it and then turns over the bank-book. The depositor examines it and finds that not only is the amount of the deposit entered, but the amount has been added, so that every time he makes a deposit the total is made and written in. The depositor thus knows just how his account stands with this up-to-date savings bank.

HIS LIFE WAS NOT INSURED.

Tamson—"So pair auld McNab is deid?"

Macgregor—"Is he, min? Has he left anything?"

Tamson—"He's left everything he possessed to the Orphanage."

Macgregor—"Guid! I kent he had aye a big heart. Hoo muckle has he left to that institution?"

Tamson—"Three sons an' five dochters!"

TURKS.

Not long ago in San Francisco a well-known firm was building a new store. The workmen struck, of course. The firm said that rather than be delayed the amount struck for would be paid by them. The contractors refused to allow the firm to meet the strike. Principle was at stake, they said. And eventually they won. Meantime the Turks, who were the landlords of the firm, heard of the trouble, and they told the firm that another well-known firm wanted the old store at once. Therefore the rent would be at once advanced from \$250 a month to \$1,000 a month. The firm then appealed to the contractors and asked for a settlement of the strike, and again offered to pay the additional fifty cents a day demanded by the strikers. Again the contractors refused. The "pinched" firm stayed on in the old place and paid \$1,000 a month as extorted by the Turks, the landlords. This was some time ago. The firm is in the new building, and the old place is not yet rented. The Turks, the landlords, told a story. What is the difference between these landlords and Parks or any other walking delegate or labor union with highwaymen methods?

RAILROAD CASUALTIES.

Southern Pacific.—Los Angeles.—The Southern Pacific Coast Line train No. 7, which left here for the north an hour late, at 8.30 p. m., was derailed and wrecked at 10 o'clock to-night by a broken rail a quarter of a mile east of San Fernando tunnel. A baggage car, a dining car, a smoker and one day coach left the rails. Only the baggage car turned over and none of the cars was badly smashed. This is the second serious accident on this new line.

Northern Pacific.—Excursion train wrecked in Washington. Several killed, many more injured. Locomotive boiler subsequently exploded.

Therefore insure against accidents.

Suit has been brought in the New York state courts to test the responsibility of a telephone company. The plaintiff sues for damages caused by a fire in his premises, as the fire department could not be summoned when the fire was discovered, the telephone being out of order. It is claimed that if the telephone had been in working order the fire department could have been promptly summoned and the flames extinguished before any serious damage had been done.

California mineral products of '02 amounted to \$35,000,000, of which \$17,000,000 was gold.

UNION

CASUALTY
AND SURETY
COMPANY

Cash Capital, - \$ 250,000 00
Losses Paid, over \$2,500,000 00

OF ST. LOUIS, MO.

BUSY
ALERT
EARNEST
RESTLESS
AMBITIOUS
WIDE-AWAKE
MONEY-MAKING

MEN

CAN SECURE VALUABLE CONTRACTS


We have the Policy—The best ever offered—You have the “sand”—The qualities that win—We can work together for big results—Let us hear from you—Only live, rustling Agents, men *not* content with small incomes, wanted.

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T. M. MORGAN, Manager.

FIREMAN'S FUND BLDG, SAN FRANCISCO.

 ESTABLISHED IN 1845.

PRUSSIAN NATIONAL

INSURANCE COMPANY (OF GERMANY)

CAPITAL, . . \$2,250,000.00 ✱ ASSETS, . . \$3,480,433.00

United States Branch 315 Dearborn St., Chicago.

THEO. W. LETTON, Gen'l Manager

WM. G. WHILDEN, Ass't Manager

W. LOAIZA & CO., State Agents, 216 Sansome St.

JOHN A. PRINSEN, Special Agent.

C. J. STOVEL,
MANAGER

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DUTCHESS INSURANCE CO. of Poughkeepsie, N Y.

NEW YORK FIRE INSURANCE CO. of New York

FIREMEN'S INSURANCE CO. of Baltimore

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Telephone Main 548

SAN FRANCISCO

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Our Special Agents pay
Pacific Coast Losses
by Sight Drafts on
Crocker-Woolworth Bank,
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Fire Insurance Company

OF NEW YORK.

WESTERN DEPARTMENT (including Pacific Coast) RIALTO BUILDING, CHICAGO, ILL.

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C. R. TUTTLE, *Assistant Secretary*

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F. H. RHODES,	Post Office Box 1432,	Denver, Colorado.
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 J. M. HOLCOMBE, Vice-President
 WM. A. MOORE, Secretary

Phoenix Mutual Life Insurance Co.

...OF HARTFORD, CONN.

J. W. HICKS

Manager Pacific Department

Claus Spreckels' (Call) Bldg.
 San Francisco.



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Just issued. The easiest on the market to sell. SMALL RATES? BIG ADVANTAGES? Agents should not fail to call and investigate.

Incorporated 1852

Milwaukee Mechanics' Insurance Co.

Milwaukee, Wisconsin

Cash Assets	\$2,717,214.49
Surplus	1,467,660.39
Total Losses Paid . . .	9,351,314.00

PACIFIC DEPARTMENT, 410 CALIFORNIA ST.
 SAN FRANCISCO

L. L. BROMWELL
 MANAGER

GILBERT E. OVERTON
 Special Agent and Adjuster, San Francisco

FRANK E. WALSH
 Special Agent and Adjuster, Los Angeles

HOME F. & M. INSURANCE CO.

OF CALIFORNIA.

Incorporated 1864.

Financial Standing of the Company January 1, 1903:

Assets	\$1,367,987.42
Liabilities	691,464.89
Surplus Funds for Policyholders	\$676,522.53
Capital (fully paid in gold coin)	300,000.00
Net Surplus over Capital and all Liabilities	\$376,522.53

HOME OFFICE: 409 California Street, SAN FRANCISCO

WM. J. DUTTON, PRES., STEPHEN D. IVES VICE-PRES., FRANKLIN BANGS, Secy.,
J. F. R. WEBBER, Ass't Secy. GEO. STEEL, Marine Secy.

The Mutual Benefit LIFE INSURANCE CO.,

NEWARK, N. J.

FREDERICK FRELINGHUYSEN, - - President

ASSETS (Market Values), Jan 1, 1903 . . \$82,833,726.16
LIABILITIES, N. J. and N. Y. Standard . 76,178,960.43
SURPLUS 6,654,765.73

MUTUAL BENEFIT POLICIES

CONTAIN

Special and Peculiar Advantages

Which are not combined in the

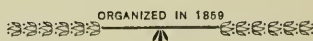
POLICIES OF ANY OTHER COMPANY.

PICKERING & STILES, Managers,

503 California St. cor. Montgomery, San Francisco

Germania Fire Insurance Company

OF NEW YORK



Cash Capital, - - - - -	\$1,000,000.00
Net Surplus, - - - - -	2,542,883.00
Total Assets, - - - - -	5,643,477.00

W. H. BREEDING, Manager

238 Montgomery St. : : San Francisco

Transatlantic Fire

Insurance Company

Of Hamburg, German

Assets, - - - - -	\$2,342,855.00
Surplus to Policyholders, -	1,250,000.00
Cash Assets in U. S. - - -	576,686.00
Surplus in U. S. - - - - -	319,180.00

V. GARUS DRIFFIELD, Manager.

H. DANKER, Ass't Manager.

Pacific Department :

213 Sansome Street, - - - San Francisco.

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Through Special Agency Contracts that Protect Solicitors from Competition with their own Company Agents, and Special Policy Contracts whose Original Superior Features are Unduplicated.

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J. G. Fouse

PRESIDENT

For Agency apply to

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GEO. A. RATHBUN,
General Manager

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SAN FRANCISCO

PACIFIC SURETY COMPANY

OF CALIFORNIA.

Paid-up Capital, - - - \$250,000

Surplus as to Policyholders, 318,146

Assets, - - - - 402,346

Guarantee and Casualty Fidelity and Court Bonds

Bonds of Suretyship issued on behalf of persons holding positions of trust. We also act as surety on Bonds required in Court Proceedings. ♣ ♣ ♣ ♣ ♣

PLATE GLASS INSURANCE

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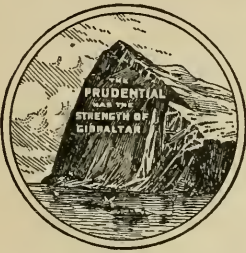
Geo. C. Perkins H. S. Crocker H. L. Davis
Wm. H. Crocker F. P. Deering
V. J. A. Rey John M. Phillips

Wallace Everson, Pres. J. Birmingham, V. Pres.
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HAS to offer a most varied line of Life and Investment Policies, on both Participating and Non-participating Plans. He has a

Most Advantageous Agency Contract with Liberal First Year and Renewal Commissions. The Company has Open Territory in which it desires good representatives.

For particulars write

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA
JOHN F. DRYDEN, President. Home Office, Newark, N. J.

The United States Fidelity and Guaranty Company

HOME OFFICE: BALTIMORE, MARYLAND.

Acts as SURETY ON BONDS of every kind, and BURGLARY INSURANCE, including LOSS OR DAMAGE FROM BURGLARY, THEFT or LARCENY.

Assets, January 1, 1903, \$3,375,400.64 Surplus to Policyholders, - \$1,972,211.76

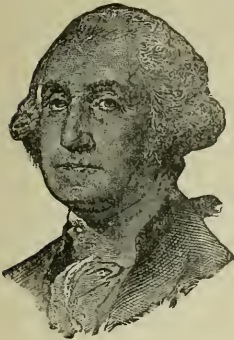
San Francisco Department embracing CALIFORNIA, NEVADA and ARIZONA,

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FRANK M. HALL, }

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Scribb — I'm getting up a fetching article on "How Men Carry Their Umbrellas."

Mrs. Scribbs — "Huh, men don't carry their umbrellas; they lose their umbrellas and borrow other people's."



The Washington Life Insurance Company,

OF NEW YORK.

W. A. BREWER, President,

E. S. FRENCH, Vice-Pres.

ASSETS, \$ 7,000,000.00

PAID TO POLICYHOLDERS, 6,500,000.00

85, 86, 87 and 88,
Chronicle Bldg.,
San Francisco.

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WANTED!**

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State of California.

BLAIR T. SCOTT, Gen'l Manager, Oregon, Washington and Idaho,
610-11-12-13 Chamber of Commerce, PORTLAND, ORE.

The Fidelity and Casualty Company of New York

Assets, Jan. 1, 1903 . \$5,498,694.55
Surplus to Policyholders . 1,750,254.11

INSURANCE:

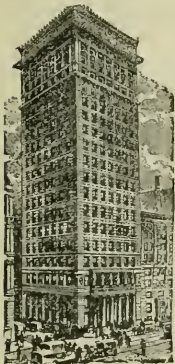
FIDELITY — Bonds of Suretyship for persons in Positions of Trust.
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Manager.

PACIFIC COAST DEPARTMENT

316 California St.
San Francisco, Cal.



SURETY ON BONDS.

AMERICAN SURETY COMPANY OF NEW YORK.

HENRY D. LYMAN, President.

STATEMENT, December 31, 1902.

RESOURCES, including Capital, \$2,500,000.00 : \$5,637,436 88

LIABILITIES, including Reserve, 667,651.27 : 1,037,646 41

Bonds issued for Employes, Administrators, Guardians, and in Judicial Proceedings

SAMUEL G. MURPHY, Resident Vice-Pres.

CHARLES A. SHURTLEFF, Attorney.

HARRY W. LOBB, General Agent Pacific Coast.

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EVERY ONE IS AN INVITATION, DIRECTLY OR indirectly, to apply for an agency—every advertisement in this book. Write "If you are unrepresented, or if you contemplate a change of agency." No offense if you mention the Coast Review, but you don't have to. You may make very desirable connections in this way. If you receive



a Coast Review sample copy, preserve it as a convenient directory of insurance companies.

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of New York—Incorporated 1853

Surplus to Policyholders \$2,287,286.00

OLD AND TRIED Glens Falls Insurance Company

of New York—Incorporated 1849

Surplus to Policyholders \$3,524,955.29

Undivided Profits \$2,352,893.74

Westchester Fire Insurance Company

of New York—Incorporated 1837

Surplus to Policyholders \$3,140,888.00

EDWARD E. POTTER, = - General Manager

412 Pine street, San Francisco

Employers Liability (Limited)

Assurance Corporation, of
London, England

Head offices for United States,
71 Kilby St., Boston, Mass.
Samuel Appleton, Manager and
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Accident Policies

Of all kinds at very low rates. Employers' Liability Policies indemnifying employers against claims for accidents to employees. Individual. Fidelity Bonds and Accident Policies. Workmen's Benefit Policies. Vehicle Insurance. General Liability Policies on buildings. Elevator insurance.

CHAS. J. OKELL & CO.

General Agents

401 California St. San Francisco, Cal.

Canton Insurance Office (LIMITED)

OF HONGKONG, CHINA

Capital paid up (Gold) \$ 250 000 00
Cash assets (Gold) 1,525,019 89
Surplus beyond Capital and all
other liabilities (Gold) . . . 782,129 53

The above company insures Marine and Rail risks, and has deposited in the United States U. S. gold bonds of the par value of \$200,000, for the protection of policyholders in this country.

PARROTT & CO., Agents
(Since January, 1882.)

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OF HAMBURG

WALTER SPEYER,

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SAN FRANCISCO, CAL.

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ETC.,

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COMPANY, LIMITED .
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Manchester

Capital Subscribed \$10,000,000
Capital Paid Up 1,000,000
Reserve Fund, in addition
to capital 2,250,000

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MANAGER
305 California Street
San Francisco

Sub-Agencies at All the Principal Pacific
Coast Ports and at Honolulu

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Marine Insurance Company
Limited OF
LIVERPOOL

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Capital Paid Up . . . 1,340,000 Gold
Reserve Fund, in ad-
dition to capital . . 3,000,000

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General Agents
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SAN FRANCISCO

A. H. SMALL MANAGER

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of Philadelphia. • •

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Watertown, N. Y. • •

The Delaware Insurance Co.
of Philadelphia. •

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General Agents Pacific Coast Department,
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Total Assets Represented, Over Fourteen and a Half Millions.

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OF London
INCORPORATED BY ROYAL CHARTER, A. D. 1720.

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F. W. TALLANT, BRANCH SECRETARY

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OF New York
ORGANIZED A. D. 1850

Cash Assets, - - **\$3,608,154.00**

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Cash Assets, . . \$12,848,570 00

Net Surplus, . . 7,095,672 00

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Pacific Department 215 Sansome Street, - - San Francisco.

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Insurance Company

OF DETROIT, MICH.

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F. H. WHITNEY, Vice-Pres. E. J. BOOTH, Sec'y.

Capital Paid up, : : : : \$ 400,000.00

Cash Assets, : : : : 864,702.00

Surplus to Policyholders, : : 551,339.00

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INSURANCE COMPANY

FIRE

HOME OFFICE:

MARINE

Company's Building, Sansome and California Streets

SAN FRANCISCO

Capital,	.	\$1,000,000 00
Surplus,	"	2,800,721 82
Assets,	"	5,202,587 60

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BERNARD FAYMONVILLE,
VICE-PRESIDENT.

J. B. LEVISON,
2D V.-PRESIDENT AND MARINE SEC'Y.

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Southeastern Department

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Macon, : Georgia.

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JOSEPH HADLEY, MANAGER
72 Beaver Street, : New York.

Founded 1871
Volume 64, No. 5

November, 1903

\$3.00 Per Year
.25 Per Copy

THE

Coast Review

(INSURANCE)

Offices--508 Montgomery Street, San Francisco

MRS. J. G. EDWARDS

E. H. BACON

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The Great Fire Insurance Company of the World.

Gross Assets
\$56,130,745

Assets in U. S.
\$11,232,031

LIVERPOOL & LONDON & GLOBE FIRE INSURANCE COMPANY

NEW YORK OFFICE, 45 WILLIAM STREET.
H. W. EATON, *Resident Manager.*
G. W. HOYT, *Deputy Manager.*

NEW ENGLAND, NEW YORK, OHIO, MARYLAND, PENNSYLVANIA, NEW JERSEY, INDIANA, DELAWARE, DISTRICT OF COLUMBIA, VIRGINIA, W. VIRGINIA, N. CAROLINA, TENNESSEE, S. CAROLINA, KENTUCKY, ARKANSAS.

GENERAL AGENTS.
ALBANY: James Hendrick
BOSTON: Gould & Eastman
CHARLESTON: C. T. Lowndes & Co.
CINCINNATI: J. M. De Camp
NEW JERSEY: D. Smith Wood
PHILADELPHIA: Smith & Kremer
RICHMOND: Davenport & Co.

NEW ORLEANS OFFICE, COR. CARondelet & GRAVIER STS.
CLARENCE F. LOW, *Resident Secy*
J. G. PEPPER, *Ass't Secy*

LOUISIANA, MISSISSIPPI, ALABAMA, TEXAS, FLORIDA, GEORGIA.

CHICAGO OFFICE, 205 LA SALLE STREET.
W. S. WARREN, *Resident Secretary*
GEO. H. MOORE, *Ass't Secretaries.*
JOHN V. THOMAS, *Ass't Secretaries.*

SAN FRANCISCO OFFICE, 422 CALIFORNIA ST.
CHARLES D. HAVEN, *Resident Secretary.*
C. MASON KINNE, *Assistant Secy.*
CALIFORNIA, NEVADA, OREGON, WASHINGTON, ARIZONA, IDAHO, ALASKA.

ESTABLISHED 1836 **ENTERED U. S. 1848**

The statement of the condition of the United States Branch on the 31st of December, 1902, in accordance with the laws of the State of New York, is as follows:

ASSETS.....	\$11,232,031.31
LIABILITIES.....	6,419,828.39
SURPLUS.....	\$4,812,202.92

As an illustration of the Company's practice in maintaining its Assets in the United States in years of excessive loss, the following figures may interest policyholders:

Year.	Assets Jan. 1.	Income.	Expenditure.	Excess of Expenditure
1871	\$3,054,361	\$3,163,901	\$5,122,653	\$1,958,752
1872	3,640,450	3,733,101	4,448,999	751,898
1873	4,163,290			

Thus showing *Excess of Expenditure* in the two years of \$2,710,650
And *Increase of Assets* in the same time of 1,110,939

Progress of the United States Branch:—Net Fire Premiums: 1848, \$4,519; 1858, \$471,988
1868, \$1,739,620; 1878, \$2,422,126; 1888, \$3,928,010; 1898, \$4,979,422.

LOSSES.—The amount paid in satisfaction of Fire Losses in the United States in the course of 55 years is \$88,686,877.73
This large sum, in conjunction with the growth of the Company's business, evinces the confidence of the public and the faithfulness with which the Company's losses are adjusted and paid.

PACIFIC DEPARTMENT ESTABLISHED 1852.

Chief Office, 422 California Street, San Francisco.

CHAS. D. HAVEN, *Resident Secretary.*

C. MASON KINNE, *Assistant Secretary.*

SPECIAL AGENTS:

R. G. BRUSH

JOHN W. GUNN

W. H. RAYMOND

THEO. SUMMERLAND

R. H. ROUNTREE

THE COAST REVIEW.

SECURITY! ✿ LIBERAL TERMS! ✿ PROFITABLE RESULTS!

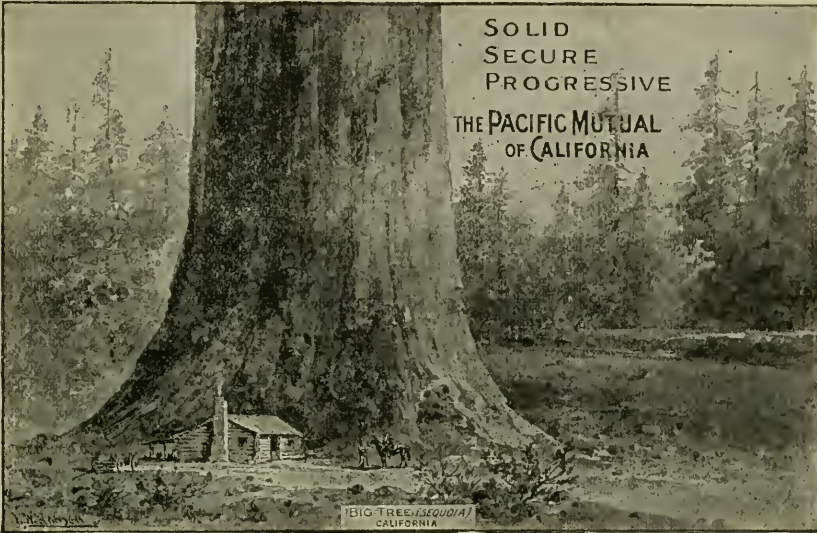
GEO. A. MOORE, President
GEO. W. SCOTT, Vice-President
M. R. HIGGINS, 2d Vice-President
S. M. MARKS, Secretary
R. J. MIER, Assistant Secretary

THE ONLY

PACIFIC COAST LIFE AND

ACCIDENT COMPANY

ORGANIZED 1868



The Pacific Mutual Life

—INSURANCE COMPANY—

LIFE AND ACCIDENT AND HEALTH

PROGRESS in every branch characterizes the Company's affairs for 1902. It was indeed the banner year in all respects. As compared with previous years it shows more insurance written; more lives insured; a greater amount added to the volume of insurance in force; an increase in surplus; greater gains in income, and in assets—and all without undue pressure in any direction. This growth was concurrent with the broadening of its field of operations and the introduction of new and improved plans of Life and Accident insurance. The Company's past record, its present facilities, the aim of its management for an active yet conservative course, and the popularity of the Company, give promise of a future productive of best results for policyholders.

Best and Safest Legal Organization
✿ ✿ for Policyholders. ✿ ✿

Has Paid Over
\$14,000,000.00 Claims.

LIFE POLICIES!

ENDOWMENT BONDS!

HEALTH POLICIES!

ACCIDENT POLICIES!

ANNUITIES!

KILGARIF & BEAVER, General Agents of Life Department for California, Company's Building, S. F.
F. W. VOGGT, Pac. Coast General Agent of Accident Department, Company's Building, San Francisco.
CHAS. E. WARRENS, General Agent, Marquam Building, Portland, Or.
FRANK N. McCANDLESS, General Agent, Luzon Bldg., Tacoma, Washington.
CLINTON J. HUTCHINS, General Agent, 920 Fort Street, Honolulu.

PHŒNIX ASSURANCE COMPANY ❧ ❧ ❧ PROVIDENCE-WASHINGTON INSURANCE CO.

Phoenix
Assurance
Company . . .

OF LONDON
Established 1782

Providence= Washington Insurance Co

OF RHODE ISLAND.
Incorporated 1799

GEO. E. BUTLER,

General Agent for Pacific Coast.

413 California Street, = = = = San Francisco

EDWARD A. TEMPLE, President

H. S. NOLLEN, Secretary

BANKERS LIFE ASSOCIATION

DES MOINES, IOWA

Organized July 1, 1879

STATEMENT FOR THE YEAR 1902.

ASSETS.		LIABILITIES.	
Deposited with the Auditor of State	4,499,284.38	Death Claims proven and Unpaid	None
Cash in Banks and Treasury	155,972.19	Death Claims not proven	\$ 78,000.00
Other Items	949,292.34	Other Items	9,430.70
		Balance to protect contracts	5,517,118.21
	\$ 5,604,548.91		\$ 5,604,548.91

Increase in Guarantee Fund in 1902	\$ 340,707.00
Increase in Reserve Fund in 1902	335,129.77
Insurance in Force January 1, 1903	178,534,000.00

G. F. WINK, State Agent

14 McALLISTER STREET, : SAN FRANCISCO.

National Life

Insurance Company of Vermont

JOSEPH A. DeBOER, President
JAMES T. PHELPS, Vice-President
JAMES B. ESTEE, 2nd Vice-President
OSMAN D. CLARK, Secretary
H. M. CUTLER, Treasurer
DR. A. B. BISBEE, Medical Director
C. E. MOULTON, Actuary
F. A. HOWLAND, Counsel

This Company Held January 1, 1903, and Gained During the Past Decade:

Assets	\$25,335,030.36;	Gain 189 %
Surplus	2,584,763.70;	Gain 158 %
Insurance	118,301,698.00;	Gain 102 %

Sells the Most Modern, Profit-Sharing, Non-Forfeitable Contracts of Life, Term, Endowment and Annuity Insurance.

Good Agency Contracts for Reliable Men

G. M. STOLP & SON, General Managers

81-85 Crocker Building

San Francisco, Cal.

A. D. WALKER, General Manager, 424 Bailey Building, Seattle, Wash.

C. M. SMITH, General Manager, 422 Hennessy Block, Butte, Mont.

F. E. BUSBY, General Manager, 202-204 California Building, Denver, Colo.

GEO. D. ALDER, General Agent, McCormick Block, Salt Lake City, Utah.

Pacific Underwriters, San Francisco, Cal. (FIRE)

Assets \$6,570,575 02

Surplus to Policyholders 3,477,244 35

Colonial Fire Underwriters, Hartford, Conn.

Assets \$6,205,393 71

Surplus to Policyholders 2,550,802 74

Marine Insurance Co. L'd, of London, England) Organized 1836 (MARINE.)

Capital (\$5,000,000.00) Paid-up . . . \$ 900,000 00

Assets 6,324,865 01

Surplus to Policyholders 5,115,561 62

Pacific Department - - - - 420 California Street, San Francisco

G. W. McNEAR,

WILLARD O. WAYMAN,

GENERAL AGENT,

MANAGER.

SPECIAL AGENTS AND ADJUSTERS:

MAXWELL H. THOMSON,

LESLIE H. LORD,

ARTHUR M. THOMSON

HEALTH AND ACCIDENT INSURANCE

PHINEAS C. LOUNSBURY,
President.

The Preferred
Accident Insurance Co.
OF NEW YORK.

KIMBALL C. ATWOOD
Secretary.

ASSETS, January 1, 1903	\$ 1,109,908 62
SURPLUS TO POLICYHOLDERS	434,673 74
CLAIMS PAID, OVER	4,416,430 00

Health and Accident Policies.

The Best Insurance

FOR BUSINESS and
PROFESSIONAL MEN.

The Easiest Insurance

FOR AGENTS
TO SELL

LIBERAL COMMISSIONS and RENEWAL CONTRACTS TO GOOD MEN.

THOS. GODWIN,

Manager Pacific Coast Department,

G. C. FARRELL,

Assistant Manager.

FREDERIC A. STEARNS, General Agent

GENERAL OFFICES, Mills Building, : SAN FRANCISCO

RIGHT and FAIR

THE right plans of Life Insurance, honest in purpose, correct in principle; fair methods of dealing with policyholders and agents, impartial in treatment, just in settlements—all cardinal aims of the management of the UNION MUTUAL.

UNION MUTUAL LIFE INSURANCE COMPANY,

PORTLAND, MAINE

FRED E. RICHARDS, Pres.

ARTHUR L. BATES, Vice President

Good Agents always welcome; satisfactory territory open for men of that stamp.

Exclusive Territory may be had on Application to

WILLIAM C. LEAVITT

Manager

713 Market St., Spreckels' Annex

San Francisco, Cal.

THE PENNSYLVANIA

FIRE INSURANCE COMPANY of Philadelphia.

Incorporated 1825



ASSETS,

January 1st, 1903

\$5,797,583.91

SURPLUS,

to Policyholders

January 1st, 1903

\$2,597,098.09

One of the OLDEST and STRONGEST Fire Insurance Offices in the United States.

Office Pacific Coast Department: 508-10 CALIFORNIA ST., San Francisco.

RUSSELL W. OSBORN, Manager.

HOMER CRAIG, General Adjuster.

CHESTER DEERING, Sup't of Agencies.

SPECIAL AGENTS:—S. P. Mesick,

V. H. Quitzow,

Frank Agnew.

Organized 1854

<p>1854</p>	<h1>Hamburg-Bremen</h1> <h2>Fire Insurance Company</h2>	<p>1903</p>
-------------	---	-------------

OF HAMBURG, GERMANY

Capital and Accumulations, \$3,726,181.40

Assets in the United States, Jan. 1, 1903 . . . \$ 1,733,385.00

Surplus in the United States, Jan. 1, 1903 . . . 373,751.00

Losses Paid in the United States, over . . . 14,889,731.00

RUDOLPH HEROLD, Jr.,

General Agent Pacific Department

HARRY C. BOYD,

415 California Street

Assistant General Agent.

San Francisco

Provident Savings Life Assurance Society

OF NEW YORK.

EDWARD W. SCOTT, PRESIDENT.

THE BEST COMPANY FOR POLICY HOLDERS AND AGENTS.

SUCCESSFUL AGENTS, AND GENTLEMEN SEEKING REMUNERATIVE BUSINESS CONNECTIONS,
MAY APPLY TO THE HEAD OFFICE, OR ANY OF THE SOCIETY'S GENERAL AGENTS.

CARL C. GROSS,

General Manager for California.

Rooms 709-13 Claus Spreckels Building, Market and Third Sts., - San Francisco.

Department of the Pacific States and Territories of the

SCOTTISH UNION & NATIONAL

Insurance Company of Great Britain

This is one of the Oldest and Wealthiest
Companies in Existence.

Organized

1824

Capital:

\$30,000,000

Assets in the United States:

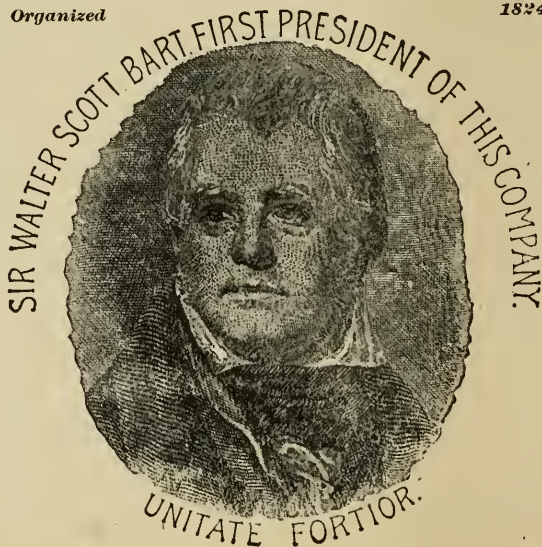
\$4,581,956.

Surplus in the United States:

\$2,381,880.

T. J. A. TIEDEMANN,
General Agent.

439 California Street,
San Francisco





London & Lancashire

Fire Insurance Company,

Of Liverpool, Eng.

Subscribed Capital,	.	.	.	\$10,637,500
Cash Assets,	.	.	.	9,235,295
Assets in United States,	.	.	.	2,746,215



Orient Insurance Co.

Of Hartford, Conn.

Authorized Capital,	.	.	.	\$2,000,000
Assets,	.	.	.	2,164,321



The State Fire Ins. Co., L'd,

Of Liverpool, England.

Authorized Capital,	.	.	.	\$5,000,000
Assets in the United States,	.	.	.	335,626



THE NETHERLANDS

Fire and Life Ins. Co.

(EST. 1845.)

Of The Hague, Holland.

Capital,	.	.	.	\$1,600,000
Assets in United States,	.	.	.	493,943

PACIFIC COAST DEPARTMENT,

324 Montgomery Street, : : : : : San Francisco.

WM. MACDONALD, Manager,

D. E. MILES, Ass't Manager.

THE COAST REVIEW.

"The Leading Fire Insurance Company of America."

Cash Capital * *

\$4,000,000.00

Incorporated



Cash Assets * *

January 1, 1903

\$14,949,520.98

1819

NET SURPLUS.....\$ 6,022,603.36

Surplus as to Policyholders 10,022,603.36

Losses Paid since organization { 84 years } \$93,642,582.42

BOARDMAN & SPENCER, General Agents

E. C. MORRISON, Supervisor of Agencies

LOUIS MEL,
W. L. GAZZAM,
J. A. MURPHY.

} Special Agents and Adjusters

Office, 514 California St., San Francisco

THE

HARTFORD

Fire Insurance Company,

Organized 1794.

ASSETS, . . . \$13,443,560 37

NET SURPLUS, . . . 3,181,153 73

PALACHE & HEWITT, General Agents,

Pacific Department 313 California Street, : San Francisco

Special Agents and Adjusters.

J. J. AGARD

J. J. DENNIS

JOHN M. HOLMES

W. O. MORGAN

The Coast Review.

Vol. 64.

NOVEMBER, 1903.

No. 5

A MONTHLY INSURANCE MAGAZINE. WITH SUPPLEMENTS. DEVOTED
TO ALL KINDS OF INSURANCE THAT INSURES. PUBLISHED
ON THE FIFTEENTH OF THE MONTH.

The Coast Review Company, 508 Montgomery Street San Francisco.

Law.

Our Digest of Recent Insurance Decisions.

LIABILITY.

Hurt v. Employers' Liability Assur. Corp.,
U. S. C. C., F. 828.

NOTICE. Clause N provided that written notice be given within 30 days. Held, that whether or not the requirement of notice within 30 days was a "condition precedent" within the meaning of the remote provision relating thereto, the failure to give notice within such time did not work a forfeiture of the policy, no such effect being expressed, while it was so expressed with reference to the failure to furnish proofs or to begin suit within the time specified, and in view of the rules that policies are to be construed most strongly against the insurer, the omission is to be deemed intentional.

—
Dives et al. v. Fidelity & Casualty Co., Penn.
55 A. R. 950.

COMPANY LIABLE. An employer's indemnity policy provided that it should recover no losses for injuries to any person unless his wages were included in the estimate of wages set forth, and he was on duty at the time of the accident in an occupation at the place mentioned in the schedule. The application for the policy stated that the estimated pay roll did not include the wages paid by subcontractors. Before

the application was signed the word "not" in such item was stricken out, and the answer was written "Yes." In the schedule attached to the policy the word "not" was not stricken out, but the answer "Yes" was written after the item, as in the application. Held that, if the insured was compelled to pay the damages for an injury to an employee of a subcontractor, the company was liable therefor, as such wages were included in the estimated wages.

MARINE.

Kerr et al. v. Union Marine Ins. Co., U. S.
C. C., N. Y., 124 F. 834.

BINDING SLIP. An accepted application, or binding slip, constitutes a contract which will support an action at law, and a court of admiralty has jurisdiction of an action thereon to recover for a loss.

REPRESENTATIONS. An application for CHANGE IN DATE. insurance on a cargo, made on a printed form of the company, contained a provision that the insurance was subject to the conditions of the printed forms of policy then in use by the company, which, among other provisions, insured ships "lost or not lost." The application was dated November 4th, and presented to the company on that day by a broker representing the applicants, and left for inquiry respecting rates. It contained a statement that the ship had not sailed. December 12th, applicants having received a letter dated December 3d, stating that the ship would clear on that day,

their broker applied to have the insurance made binding; and the company's representative changed the date of the application to December 12th and signed the binding slip. The ship sailed December 4th, and was wrecked and the cargo lost on the 7th, but such fact was not known to the insured.

Held, that the statement in the application that the ship had not sailed was not a warranty or representation that she had not sailed on December 12th, but that she had not on November 4th, when the application was dated and presented to the company, and that, having made no inquiry whether she had since sailed, the company must be deemed to have regarded the fact as immaterial, in view of the form of policy used, and was bound by the contract, the ship not being at the time overdue.

FIRE.

Continental Ins. Co. et. al. v. Vallandigham & Gentry, Ky. 76 S. W. 22.

APPRAISEMENT. There must be a real difference before a demand for appraisers can properly be made, and the act of the insurer in merely declining to pay the sum fixed in the itemized account of the insured is not a disagreement.

The stipulations that no suit shall be brought on the policy until after full compliance by the insured of the appraisal requirements, are valid, and the failure of the insured without good excuse to submit the adjustment of the loss to appraisers is a good defense to a suit on the policy. These stipulations are inserted wholly for the protection of the insurer, who will not, therefore, be allowed to use them oppressively or in bad faith.

WAIVER. The insurer, by selecting as one appraiser a partisan willing and anxiously persistent in serving the insurer's interests, waives the appraisal by appraisers, and the insured may decline to renew the arbitration at the hands of such appraiser or any other.

King v. Phenix Ins. Co., Mo., 76 S. W. 55.

RENEWAL. In an action on a renewed policy, agreed to be issued, plaintiff need not in his petition aver a com-

pliance with the provisions of the policy to be issued; but, if the insurer desires to rely on the nonperformance of any of the conditions in such policy, he must plead the same.

VALUED POLICY. Where counsel for defendant admitted the entire destruction of the property, and that Rev. St. 1899, § 7969, providing for the payment of the full amount of the policy in case of total loss, was applicable, defendant, on appeal, could not claim that the section did not apply, because no policy was in fact issued.

ORAL CONTRACT. On the issue whether the agent was authorized to make an oral contract of insurance, it appeared that the commission appointing him recited that he had full power to receive proposals for fire insurance, to fix rates of premium, to receive money, and to countersign, issue, renew, and consent to the transfer of, policies, subject to the rules and instructions of the company, and was in the habit of countersigning and issuing policies and collecting premiums. Held, that he was authorized to make a valid oral contract of insurance.

AGENT'S TESTIMONY. The declarations of an agent, to be admissible as admissions against his principal, must be made not only during the continuance of the agency, but also in reference to a particular transaction then taking place, and as part thereof.

Baldwin v. Pennsylvania Fire Ins. Co., Penn., 55 A. R. 971.

PARTNERSHIP— CANCELLATION. A partnership consisting of two persons owned a policy covering a building and the merchandise therein. On dissolution of partnership one partner took the merchandise and the other the real estate, under an agreement that the policy should be changed to cover their several interests. Four days after dissolution the partner taking the real estate died, of which the surviving partner informed the insurance agent. It was agreed that the company should issue two new policies, one to the surviving partner on the merchandise and one to the deceased partner on the building, to be dated as of the day of the dissolution. When the

attorney of the decedent received the policy, he sent it back to the agent, with a request that it should be made out to the estate of the deceased, but the agent insisted that it was properly made out. On a second request to change the name of the insured the agent adhered to his first opinion, and asked whether the attorney wished the policy canceled; and he stated that he did not, but would call and see him about it. The property was destroyed by fire, and the company alleged cancellation of policy on building, but in a suit did not show cancellation in the manner prescribed by the policy. Held, that the contract as to the new policy was complete, and the insurance company was liable for the loss.

Hooker v. Continental Ins. Co., Neb., 96 N. W. 663.

DEFAULT IN PREMIUM. The policy provided for suspension of insurance during time any premium note remained overdue and unpaid. A loss occurred while plaintiff was in default. The note named the agent as payee, but was owned by insurer. Held, that plaintiff's default, unless waived, suspended his insurance.

German Ins. Co. of Freeport v. Shader, Neb., 96 N. W. 604.

WAIVER. PLEADING. A policy of fire insurance contained a clause to the effect that the policy should not become binding upon the company until the premium was actually paid, nor unless the premium was paid before the loss occurred. Held, such stipulations are reasonable and enforceable. Such stipulations in a policy can be waived by the company, but such waiver must be pleaded and proved to avail the insured.

German Mut. Fire Ins. Co. v. Fox et al., Neb., 96 N. W. 652.

CONVEYANCE. A conveyance of property in violation of restrictions in an insurance policy is of no importance if the property is reconveyed before a loss. A conveyance of real estate by one joint owner to the other, which has been insured in their

joint names, is not a violation of a forfeiture clause in the policy, providing that it should be void if the property was sold, transferred, or incumbered.

Schilansky et al. v. Merchants' & Manufacturers' Fire Ins. Co., Del., 55 A. 1014.

PROOFS. Where the proofs of loss stated that the insurance amounted to a certain sum, giving the sum for which the policy was written, and no more, there was a compliance with a provision requiring the proofs to state "whether any and all other insurance."

REQUIREMENTS OF POLICYHOLDERS. Provisions of policies requiring acts to be done by insured subsequent to the loss, which do not alter the risk or increase the liability, are to be liberally construed in favor of insured.

Where policy provided that insured should furnish proofs of loss and make a complete inventory of the property, stating the quantity and cost of each article and the amount claimed thereon, and state the knowledge and belief of the insured as to the time and origin of the fire, proofs of loss which stated that at a certain time fire originated in a certain building, and which referred to a schedule which showed the amount claimed on the stock of wines, liquors, and articles usual to saloon stocks as a whole, and the amount claimed on furniture and fixtures as a whole, was sufficient, especially in view of the fact that there was a total destruction of the property, and all the books of account and papers were destroyed.

Proofs of loss are not to be considered by the jury as proving or tending to prove the ownership of the property, or the fact of loss, or the amount of loss.

Phoenix Assur. Co. of London v. Hinds, Kan. 73 P. 893.

MORTGAGEE'S MISTAKE. An action by a mortgagee to recover damages for loss to his security by fire, based upon a mortgage clause attached to a policy of insurance applied for and purchased by the mortgagee. Held, recovery may be had although by mistake of the mortgagee or his

agent, innocently made, a wrong name was inserted in the body of the policy as the owner of the legal title and equity of redemption in the property at the time of the issuance of the policy.

Hewins et al. v. London Assur. Corp. et al.,
Mass., 68 N. E. 62.

BUILDING LAWS. Policy covering a building and also machinery, and in case of loss allowing the company to pay in cash, replace the property with other of the same kind and goodness, or make the repairs, does not, as to the building, in case of partial destruction, exclude the consideration of the increased cost of repairing by reason of building laws existing when the policy was issued, so that this may be recovered, the company not electing to repair.

Recovery on account of the increased cost of repairing, by reason of the building laws, of a building partially destroyed, is excluded by a policy providing that loss or damage shall in no event exceed what it would cost insured to repair or replace the same with material of like kind and quality, and that insurer shall not be liable beyond the actual value destroyed by fire for loss occasioned by law regulating construction or repair of buildings.

The illegal policy is to be construed as it reads.

LIFE.

Knarston v. Manhattan Life Ins. Co., Cal.

EVIDENCE. The decision, on the appeal of plaintiff in an action on a life policy, that the facts proved constituted a waiver of forfeiture for nonpayment of a premium, does not, under the rule of the law of the case, on a subsequent appeal by defendant, prevent consideration of the question of the admissibility of the evidence to prove such facts, which was not, and could not have been raised on the first appeal.

WAIVER. Waiver of forfeiture of a life policy providing that on failure to pay premiums at certain times the policy shall be void, by extension of time of payment, is not an alteration of the written con-

tract, which Civ. Code, § 1698, provides can only be made by writing.

Waiver of forfeiture of a life policy by extension of time of payment of premiums, though not based on a new consideration or an estoppel, protects the insured till the insurer repudiates the extension.

GENERAL AGENT. A letter written by the general agent of a life insurance company to its home office, announcing the death of insured, referring to failure of insured to pay a premium, and stating, "In response to three visits of our collector, he promised to pay the renewal in a few days," is admissible in an action on the policy as a declaration of the general agent in the line of duty.

Denver Life Ins. Co. v. Crane, Colo. C. of A., 73 P. 875.

NOTICE. Where policy provided that 30 days' notice should be given by mail before premiums were due, and the company had been in the habit of sending notices to insured under such provision, it was incumbent on it to mail notice to insured's last known address, as a condition to its right to forfeit the policy for nonpayment of premium.

WAIVER. Where, on the maturity of the premium, insured stated to insurer's agent that he had concluded to let the policy lapse, because of inability to pay the premium, and thereafter made an application for reinstatement of his policy by reason of the nonpayment of such premium, he thereby waived insurer's failure to mail a notice.

NO VESTED INTEREST. Where a policy in a mutual company declared that it constituted insured, and not the beneficiary, a member of the company, and provided that insured might, without the beneficiary's consent, diminish the amount of the insurance or appoint another beneficiary, the latter's interest in the policy was not vested.

WAIVER. A benefit policy provided that it might be reinstated after forfeiture, on assured furnishing satisfactory evidence of good health. On a previous occasion in-

sured had been reinstated on merely signing a warranty of good health, without a medical examination; and on a subsequent occasion he signed such warranty, which was sent to the insurer. The medical examiner called at insured's office on two occasions to examine him, but did not find him; and after his failure to make an examination was reported to the company, notice of the maturity of subsequent premiums was sent to assured, with directions for the remittance of the money. Held, that the sending of such notice was evidence of a waiver of the requirement of a medical examination, and required a submission of such question to the jury.

—
Stockwell v. Mutual Life Ins. Co., Cal., 73 P. 833.

LIEN. Where one of the beneficiaries of a life insurance policy pays premiums to keep it alive, he thereby acquires an equitable lien on the proceeds, so that others who would share therein must contribute to his reimbursement.

LIMITATIONS. The statute of limitations begins to run against a claim for contribution by one of the beneficiaries of a life policy only from the death of insured.

PREMIUMS. In an action by a beneficiary under a life policy for contribution from other beneficiaries for premiums paid, it was found that plaintiff's husband, from his own money, paid the premiums, at the instance and request and for the benefit of plaintiff. Held a sufficient finding that the premiums were paid by plaintiff.

—
Smallwood v. Life Ins. Co. of Virginia, N. C., 45 S. E. 519.

CLERICAL ERROR. Under a life policy providing for a readjustment, at the end of each five years, of premiums to be paid, and stating that it is estimated that the dividends declared every five years will maintain the premiums at a uniform rate, and that no dividends will be declared on the policy except at the end of each five-year period, the insurer, by sending out notices, through clerical error or inadvertence, for

the first three bimonthly premiums of a five-year period, at the same rate as for the prior five years, is not estopped, on discovery of the mistake, to demand premiums for the balance of the period at the true and greater rate.

CANCELLATION. Insured's delay of nearly three months to pay the premium, during which he is occupied in correspondence with the insurer and in asserting his rights, he being misled by the provision of the policy as to application of dividends to reduction of premiums, and bona fide believing that the notices and payment of the three premiums were evidence of such application, does not authorize a cancellation of the policy.

ACCIDENT.

Coles v. New York Casualty Co., New York, 83 Supp. 1063.

INJURIES FROM FIGHTING. An accident policy stipulated that it did not cover injuries resulting directly or indirectly from fighting, wrestling, scuffling, altercation, quarrel, or assault. Insured, employed as bartender, having ordered a noisy individual from the premises, was grappled by him and injured while forcibly resisting the assault, or while pushing the aggressor from the room in the course of such resistance. Held not to operate, as matter of law, to deprive him of all claim against the insurer, and hence it was error to dismiss a complaint in an action for indemnity on the ground that insured violated the policy.

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RUPTURE AN ACCIDENT. A workman in England was employed in the service of a company who was engaged in the business of manufacturing food for cattle. The man attended to one of the machines used in preparing this food and pressing it into cakes, and in course of this work had to turn a certain wheel. On a day in December, 1901, he was unable to turn the wheel, and called a fellow workman to assist him. The two men used all their strength to move the wheel, and while so doing the man ruptured himself. There was no wrench or sudden jerk or slip, and the in-

jured man was a man of ordinary health and strength. He naturally applied for compensation, but the county court judge held that his injury was not caused by an "accident," within the meaning of the employers' liability act. The case was taken to the court of appeal, which upheld the decision of the county court judge. But the organization which the man belonged to took the case to the house of lords, and the house of lords overruled the court of appeal and the county court judge, and held that the injury was caused by an "accident" within the meaning of the act, and that the injured man was therefore entitled to compensation.

Building Laws and Increased Cost of Repairing.

UNDER THE STANDARD POLICY THE COMPANIES ARE LIABLE FOR INCREASED COST OF REPAIRS BY REASON OF BUILDING LAWS.

The Massachusetts supreme court recently handed down a decision to the effect that the companies are liable for the increased cost of repairs resulting from building ordinances existing when policy was issued. Heretofore this extra liability has been assumed by a special clause and for an additional charge.

We quote from the decision as printed in the *Northeastern Reporter* of Oct. 16:

Where the building is only partially destroyed, and the proper course is to repair, as in the cases before us, it is manifest that in estimating the value of the part remaining the cost of the necessary repairs is a very material matter; and, if the repairs must conform to certain legal requirements, the nature of those requirements is also to be considered. In considering the cost of repairs it would not be profitable to think of repairs which the law forbids, but only of those which the law does not forbid. This rule of estimating the damage to real estate by reason of some injurious change is of very general application. A familiar illustration of its application is to be found in suits for damages for land injured by the exercise of the right of eminent domain. It may happen that, after being repaired, a building is of greater value than before the

fire, and in marine insurance there is a rule of quite general application by which an allowance is made to the insurer on that account; but in the present cases we have no occasion to inquire whether any such allowance should be made, because the only question raised upon the report and submitted to us is whether "the referees had the right, in determining the amount of damages to which the plaintiffs were entitled, to take into consideration the increased cost of repairing by reason of the building laws."

There is nothing in the policies to change the general rule that, where a building is partially destroyed by fire, the loss is the difference between the value of the building before the fire and the value of the remaining part afterwards. The referees, however, have reported that, if the buildings laws were not to be considered, \$30,610 would be full indemnity to the assured, but, if they are to be considered, then the sum should be \$45,792; and it is strenuously contended by the defendants that the difference between these two sums is a loss attributable not to the fire, but to the building laws; that it is not covered by the policy; and that the cost of restoring the building to its original condition is the true measure of the risk assumed by them. This position seems to us untenable. The building laws were the same at the time of the fire as at the time the policies were issued. The only change in the situation was in the physical condition of the building, and that change was caused wholly by the fire. The building laws simply constituted one of the conditions of the situation. While it is true that by reason of their existence the loss caused by the ravages of the fire was greater than it otherwise would have been, it is none the less true that the sole operating cause of the change in the building was the fire, and, as above stated, in the absence of any provision in the policy expressly excluding from the damages the part arising out of that condition, that part is not to be excluded, but is to be regarded as primarily the result of the fire, or as "loss or damage by fire." In *Brady v. Ins. Co.*, 11 Mich. 425, it was held that, where an ordinance prevented the repair of a building which had been practically de-

stroyed by fire, the loss was total, although the cost of restoring the building to its original condition would have been much less than the amount of insurance. *Monteleone v. Royal Ins. Co.*, 47 La. Ann. 1563, 18 South. 472, 56 L. R. A. 784; *Hamburg & Bremen Ins. Co. v. Garlington*, 66 Tex. 103, 18 S. W. 337, 59 Am. Rep. 613; *Larkin v. Glens Falls Ins. Co.*, 80 Minn. 527, 83 N. W. 409, 81 Am. St. Rep. 286. These cases support the general proposition that, where the law prohibits the repair of a building which has been partially destroyed by fire, in the absence of any express provision in the policy to the contrary the loss is not measured by the sum required to restore the building to its condition before the fire, but it is total, less the value of the remaining materials for removal. Since the change in the building is caused solely by the fire, the difference in its value caused by that change is loss or damage by fire within the meaning of the policy, in the absence of anything therein to the contrary. The principle is the same whether its application results in a total loss or in an increase of a partial loss.

Right to Contract.

FROM JUDGE MACPHERSON'S DECISION IN THE IOWA CASE.

When the right to contract ceases, the right to do business is at an end. The right to purchase, hold or sell property must depend upon contracts, and without contracts business affairs cannot be carried on for a single day. And the slightest knowledge of insurance will persuade anyone that companies, both home and foreign, must have some arrangements, and must make some contracts with other companies. Farmers, merchants, laboring men, railway employes and all other classes of men and associations must do the same, and both the laws and constitution permit it; and to single out companies and say they shall not is not logical, and in my judgment not allowable under the fourteenth amendment.

Of course I do not hold that insurance companies can combine and thereby enter into a conspiracy to accomplish any desired purpose. No such question is involved in this case. I am only holding that insurance

companies may make the usual contracts that all other persons and corporations may make, which the statute seeks to take from them and which will be taken from them if the statute in question is invalid for the reasons stated, and that the state auditor cannot enforce its provisions. The demurrer will be overruled and the defendant allowed to file a plea of answer, as it may deem best.

Legal Brevities.

Knowledge of the local agent of an insurance company of other insurance on property is knowledge of the company.—*Stage v. Home Ins. Co.* (Sup.) 555.

Answers to medical examiner being made warranties, a false answer that insured had not had medical attendance held, without regard to materiality, to make a life policy void.—*Schane v. Metropolitan Life Ins. Co.* (Sup.) 582.

Fact that prior to fire insured had contracted to sell the property for a certain sum, and after a loss by fire, sold it for that sum, held not to preclude a recovery of substantial damages under the policy.—*Tiemann v. Citizens' Ins. Co.* (Sup.) 620.

Where insured property is destroyed by the negligence of another than the insured, a recovery from the tort-feasor extinguishes the liability of the insurer.—*Kennedy v. Iowa State Ins. Co.* (Iowa) 183.

Foreign Notes.

Albert H. Heal has been appointed manager of the State Fire of Liverpool, succeeding J. A. Cook. Manager Heal has been the home superintendent for the Manchester.

Austria-Hungary business has been unprofitable to foreign companies. There has been an actual loss.

New Orleans.—The new 12-story building of the Hibernia Bank & Trust Company, the best risk of its class in the South, has been insured, through the agency firm of LeBlanc and Railey, for \$300,000. The term of the policies is five years, and the rate, 85c. with 60 per cent. co-insurance clause, is said to be fully up to the requirements of the Universal Mercantile Schedule.—*Vindicator*.

Industrial.—Andrew J. Beal, a Metropolitan agent in Ohio, mourns the loss of his liberty. For three years he will repent the forgery of names signed to applications, etc.

General.

Electricity the Cause of Many Fires.

The general and increasing use of electricity is the cause of many fires and adds a good deal to the annual losses paid by underwriters. We print elsewhere some of the more noteworthy instances recorded by the Electrical Bureau of the National Board of Fire Underwriters. Only the best of wiring under proper regulations can confine this new hazard to reasonable limits.

Semi-Centennial of the Phenix Ins. Co. of Brooklyn.

The Phenix of Brooklyn, organized in 1853, has just completed its first half century. The company began business with a modest capital of \$200,000, which was subsequently increased to \$1,000,000, the present cash capital. The original fifth of a million assets has increased to seven and a third millions. The net surplus (\$1,758,154) is nearly nine times the original capital. In all this half century the Phenix has had only two presidents, to wit: Stephen Crowell, first and his successor, George P. Sheldon. Other men contributing to the large success of the Phenix were Thomas R. Burch and Eugene Harbeck in the West. Vice-President Ingraham and General Agent Lenehan, in connection with President Sheldon, are now the directing spirits of this great and successful enterprise.

The prices of groceries are too high out here on the Coast. Sugar has been advanced arbitrarily. There are too many solicitors. There must be a great deal of money in the business. Recently a grocer built a new barn; another built a two-story house; and several grocers have married. These grocers send a great deal of money out of the state. Note the wide difference between prices in the East and prices in the West. The difference between New York wholesale prices and Coast retail prices is enormous. It is all profit which insurance men can save by establishing a mutual or co-operative grocery in San Francisco, with branches in all the principal towns. Let us move in this matter and be independent. We can keep

millions that now fatten the big grocers. The reader is cordially invited to take stock in the Coast Co-operative Grocery. No experience is necessary. Cheap men will be employed as managers and salesmen. Large dividends are promised to stockholders; and cut rates will be given to everybody who takes a certificate of membership.

Depressed Trade in England.

It is the universal opinion that never in the history of life insurance has there been such a demand for loans on the surrender values of life policies. Continuing and confirming our observations of last week, we may point out that this is a most significant sign of the times. Persons who have to borrow on their surrender values are certainly not likely to take out fresh insurances this year. On the other hand, insurance companies cannot make better investments than loans on surrender values; they are the best in the world. —Review, London.

A speaker at a recent meeting of New York Life agents gave out the idea that the company will comply with the new Japanese reserve-deposit law. Probably he spoke unadvisedly and without any authority. It is not at all probable that the New York Life would risk a large part of its surplus by investing the reserve on Japanese business in the bonds of Japan, with a double guarantee to make good all deficit in value and to pay cash surrender values as well, on which it would receive no credit in the deposit requirements.

Some companies with a name not worth a cent as assets make the most fuss when a new company adapts a similar name. We suspect that the fuss is only for free advertising. The pay kind of advertising is not wanted, the management preferring to buy business with an excess commission.

The American Central has the lowest average loss ratio (46) in Missouri in ten years among twenty-four leaders. The German of Freeport had the highest average (91). The Scottish Union was next, with 82 per cent. Average for all, 64.

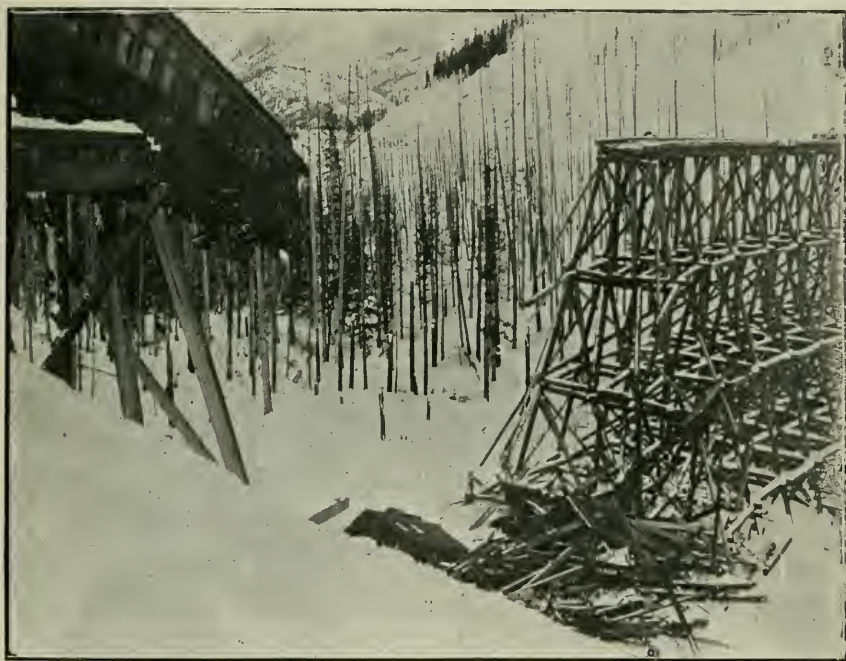
**A Peril of Travel for the Manager,
the Special and the Adjuster.**

In February of last winter a peculiar accident occurred in Idaho, as the result of an avalanche of snow. A section of a long railroad—bridge was carried away, and a locomotive and a car fell eighty feet below. Eight men fell with the car, which shot down end ways, and nobody was fatally injured.

The scene of the accident was the "S" bridge on the Northern Pacific road, near

into the caboose at 4 o'clock in the morning to sleep. There was no one on the engine. We give these facts to explain why a section of the train was on the bridge and was not in motion.

At 7 o'clock in the morning a mighty avalanche of snow struck a section on which the combined train was stalled, and swept away nine bents of this wonderful serpentine bridge as if they were built of kindling wood. Down fell the locomotive and caboose, a distance of eighty feet. The side of the caboose



BRIDGE SWEEPED AWAY BY SNOW AVALANCHE.

Mullan. There had been heavy snowfalls, and the great rotary snowplow was in operation. Behind the snowplow were a helping engine, a passenger train, a caboose and a 12-wheeled hog engine—all coupled together and stalled in the snow. The combination was working its way back, the rotary having broken down. The train crews were worn out from shoveling snow. One engine, the caboose, and the rear end of a passenger car stood on the bridge. Eight men of the train crew, exhausted, went

can be seen in the half-tone picture printed herewith. The heavy locomotive sank completely out of sight in thirty feet of snow. As stated above, nobody was hurt. The mass of soft snow was a cushion for the falling car.

The passenger coach hung over the edge of the broken bridge, falling to a sharp angle, as shown in the picture; but the coupling with the forward coach did not break, and the several passengers were merely roughly shaken. One passenger, however,

alarmed by the breaking glass and the tip-up, jumped from a window and took a snow bath eighty feet below. Unhurt and now wide awake, he clambered up the mountain side and returned to the coach and finished dressing. Meantime his fellow passengers had crawled up and out.

Manager Bailey of the Insurance Company of North America, to whom we are indebted for the photograph from which we have made the engraving, was a passenger on the next train. He, with other passengers, was obliged to walk round the break through the snow, and descend one mountain side and ascend the other, to a train in waiting.

The remarkable casualty was a narrow escape for some fifteen men. The conductor was dragged from the snow unconscious, and was not restored to consciousness for two hours. Otherwise, it appears, the fall of eighty feet and the crash in the snow did not seriously hurt any of the party.

The accident recalls some of the great dangers of travel which managers and field men must risk in the discharge of their duties.

Cancellation in Great Britain.

Our readers, we believe, will be surprised to learn, on the authority of the Post Magazine of London, that in Great Britain fire underwriters have no power or rule to cancel a policy except for changes in a risk. Even this power is not expressed. Policies can not be canceled at will, for any of the reasons which might govern the action of an American underwriter.

Our contemporary says, speaking of a recent American cancellation decision:

"It is a rather curious fact that this power to terminate an insurance, without waiting for the end of the specified term, should be universal in the United States, while in this country no similar rule prevails. It seems not inopportune to discuss the expediency of assimilating our practice to that which is recognized in America. So far as we are aware, there are only one or two British companies which have had the prescience to adopt this right as one of their conditions; and it follows that all the others, being compelled to await the termination of the period, must, to that extent be placed at a disad-

vantage. True, this remark does not apply to the power of cancelment on account of mere physical changes in a risk; for that power, even if not preserved by the conditions, would in most cases be recognized as an inherent legal right."

Reminiscences.

It was many years ago. The San Francisco insurance man lived way out in the suburbs. The moon was full; the man was not. Late at night the door-bell rang. The insurance man opened the door, and there in the moonlight stood a man clad only in a sombrero. Consternation! "What do you want?" "I want to go to heaven," was the reply. The insurance man, with characteristic modesty, said, "Wait; I will show you the way;" and presently he returned with a pistol. "I am off," said the lunatic, and away he loped down the street like a jack-rabbit. The insurance man followed. The wild man rang another door-bell. A Frenchman answered the bell, and on seeing his naked visitor he gave a blood-curdling yell and slammed the door. Further down the silent street the insurance man found a savage neighbor in a night-gown wrestling with the harmless heaven-hunter. "For heaven's sake, shoot!" cried the neighbor. The humane insurance man declined, saying, "Let the fellow go." "Thanks," said the lunatic, who, on being released, leaped a fence and disappeared. Several brave policemen were appealed to, but they had lost no crazy man. The insurance man prevailed on the neighbor to help him find the poor creature and put him in a place of safety. At daybreak they found him in a park, peacefully sleeping under a tree, undisturbed by the early morning shower. Awakened, he shook the hand of the insurance man and said, "This is heaven and you are an angel!"

* * *

Many years ago, when Coast fire underwriting was in its infancy, a fire occurred in a mountain town. The amenities of business were not so noteworthy then as now. Two adjusters staged it through the valleys and up into the mountains, by different routes. The adjuster for the foreign company got there first and settled the claim off hand, by just allowing the amount

claimed. The fire had made a clean sweep, destroying stock and fixtures, and leaving little of the building. The American company's adjuster called on the claimant merchant and asked for proofs of loss. "Proofs!" shrieked the insured, pointing to the ruins. "Gottin'himmel! aint dat proof enough?" The adjuster explained that his company required a statement of the various items burned. It was a mere formality of course, but proofs of loss must be filled out and forwarded to the general agency in San Francisco. He, the adjuster, was not authorized to report the loss in a lump sum. The assured was wrathful. His word was as good as a bond. Blank, representing the other company, had accepted his word and allowed the claim accordingly. The "Colonel was a shentleman." The adjuster insisted. The assured began cursing, and walked up and down the solitary street raging at American companies and advising everybody to insure only with foreign companies. He had been treated shamefully, he said. The adjuster appealed to Blank for a more businesslike adjustment, or for a friendly word in explanation to the claimant. Blank shrugged his shoulders, and said, "That's the way the . . . Company always adjusts its losses—in a broad and liberal way. The gentleman's word is good." But Blank learned better when he was later told to look for another job. His company would not tolerate such methods. The upshot of the trouble was that the assured got all he claimed, but he was obliged to file a little bill of particulars.

* * *

Election time reminds us that five years ago we printed an account of a smoke damage loss growing out of the use of wood, then, for electric wire street conduits by a so-called mutual electric company. The wooden conduits caught fire, and the smoke therefrom drifted into a store on Market street in San Francisco and caused considerable damage to the stock. The Coast Review, as in duty bound, printed an account of the loss. The late publisher of this journal was a successful candidate for a state office; but, as we were told, the officers of the criticised electric company opposed

him because of the aforesaid article, and asked their employes to vote against him.

* * *

Trading.—Those on the inside at Sacramento last winter knew that the mutual crowd had succeeded in getting a strong pull by "trading." Practical work producing results, in legislatures is nearly always secured by promises of votes for other measures. It is superficially assumed that a measure introduced by reputable men is "all right all right," and pledges of support are readily given for similar pledges. Common talk said the mutuals had a lead-pipe anchor which no arguments in committee or on either floor could lift. The original bill was an odorous wildcat indeed. The arguments of the insurance men clipped the claws of the beast in the committee room at least; but the bill as approved was a wretchedly bad one, exposing property-owners to deception and repudiation. The legislature, however, as the result of the "trading," passed the humbug in both houses. Among the delegations which visited the governor with a petition for a veto was one of local agents from his own town. They pointed out that the country's records show hundreds of mutual fire insurance wrecks. One local agent, who was formerly sheriff of the county, had a specially strong argument. He recalled the fact that when the California Farmers' Mutual went into liquidation he was called upon to serve papers on all its policyholders in the county, and that it resulted in far more litigation than have all the contested losses by all the old line companies since insurance was first written in California. Another good argument was the number of free-lance or non-board stock companies in the state. The governor wisely vetoed the wildcat mutual bill, and thereby, we are sure, saved the home-fund of many an unfortunate victim of fire. Every mutual organized under the proposed loose law would have failed.

Every life policy should be an "endowment" contract, payable at some age if alive. What is more absurd than a contract requiring the insured to pay premiums at age 100?

The poor man is not offered a rebate.

EAST OF THE ROCKIES.

*Mentioned Merely as a Matter of Record.**Fire.*

Royal.—Geo. M. Coit, assistant manager of the New York branch of the Royal, died last month, aged 65.

Hostile Legislation Responsible.—Ins. Com. Cole of Mississippi attributes the high rates in his state to the anti-compact and valued policy laws. "That's right."

Chicago.—Manager Littlejohn of the Western department of the North British has appointed James F. Joseph assistant manager. He has been assistant manager for the Manchester.

A federal court has ruled in effect that the anti-compact law of South Dakota is constitutional. This law was modeled after the Iowa law, recently held unconstitutional by another federal court.

Western Union.—President Blackwelder has appointed a special committee to look after the tax situation in Nebraska. The following compose the committee: J. S. Belden, J. H. Lenehan, W. J. Littlejohn, P. D. McGregor and W. H. Wyman.

A Mutual Case.—The St. Louis court of appeals has decided that the insurer has not the right to repair damage done by fire without the consent of the insured unless the right is reserved in the policy. The opinion was in a case against the Jefferson Mutual Fire Insurance Company, which had tendered the insured a certain sum of money, with the alternative of allowing the company to put the property in as good shape as it was before the fire.

Co-Insurance.—Said a well-known underwriter recently: "If company officials will take the trouble to investigate they will find that rates are being largely reduced in New York state the result of the application of the new conference schedule with its 30 per cent. allowance for 80 per cent. co-insurance. I have just been looking over a batch of daily reports from places like Elmira, Lowville, etc., and I find rates that are below those paid prior to the 25 per cent. advance and in many cases, in my opinion, they are too low to make a profit possible. The allowance of 30 per cent. for the 80 per cent. co-insurance clause is worse than foolish; $7\frac{1}{2}$ on buildings and 15 per cent. on stocks would be ample."—The Review.

The Germania will write tornado insurance. The \$200,000 Commonwealth of Dallas, Tex., is the newest.

Four recent fires in Chicago were started by painters' gasoline fire pots.

The Coney Island fire wiped out about 260 buildings, but the insurance loss was only some \$50,000.

Dearth declares against the companies' proposed co-insurance clause, to take the place of the one the commissioner regarded as illegal.

The defaulting cashier (J. A. Scott) of the New York office of the London pleaded guilty to grand larceny in the second degree. He was sentenced to not less than one year more than five.

It is reported that the headquarters of the American branch of the London & Lancashire will be moved from New York to Hartford. The company owns the Orient, of the latter city, which is to build a new office building in Hartford.

A rate war is going on in Des Moines, against the four or five agents who refused to join the local board. Mercantile buildings rated at 75 cents are being written for 25 cents for three years, and clothing stocks rated at \$1.50 are being written for 50 cents.

Pittsburg firemen are to organize a union, subject to all the pains, penalties, limitations, brevities, short hours, strikes and darn-you resorts thereof. The underwriters are to have no more to say than the tax-payers. Sing Sing Sam is to be boss. It is a good time to consider an advance in rates in Pittsburg.

Life.

Industrial.—Arrested, charged with forging names of beneficiaries. Andrew Beal, assistant at Youngstown, O. Denies.

The Kansas insurance superintendent has barred out the "gold bond" companies. The Missouri State Life will take the superintendent into court.

Hubert H. Ward is the new president of the National Association of Life Underwriters. The new vice president is J. Herman Ireland, a general agent for the Home Life. The second vice president is D. M. Baker, an agent of the Pacific Mutual. Next year's meeting will be in Indianapolis. The Vrooman \$25 prize was won by an agent of the New England Mutual Life.

The Equitable has captured J. B. Thorsen, a big Chicago producer.

The editor of the Indianapolis Sentinel was insured for \$100,000—half in the Mutual.

The New England Mutual's agents in western New York met in Buffalo last month.

The Personally Conducted Fraternal.—The Bay State Beneficiary, looted, has about finished its affairs and will have paid creditors about 35 per cent. all told. The receivers recovered \$34,000 from the managers.

The supreme court of Missouri having construed assessment contracts as regular old line contracts, a suit is being brought in the same court against the endowment rank, Knights of Pythias, on the ground that the assessment contracts, construed as old line policies should have the nonforfeiture clause also construed as attached to the policy.

Items.—Traders Mutual (assessment) reinsured by Western Union Life of Chicago, which gets so much of \$5,000,000 as can show a clean bill of health. 193 life men at the Baltimore meeting carry a total of nearly \$6,000,000 insurance. President Greene of the Connecticut Mutual is the author of a pamphlet on "An Agent's Work." The Wisconsin insurance commissioner expresses himself as opposed to the board plan. The Royal Arcanum now bars suicide.

Casualty.

The New Amsterdam and Host have made up their little differences.

Five companies were on a claim in Sheffield, Eng. The Preferred, "on" for \$5,000, was the first to pay.

In England a lady and gentleman were drowned at the seaside. Both were insured for a total of \$114,000.

Eight persons are killed weekly in Great Britain by automobiles, says an English paper. Ought to shoot the autos.

The Baltimore surety companies lose nearly a million on deposit guaranty bonds, by the recent failure of the two Baltimore trust companies.

The new schedule of liability rates adopted by the companies in the agreement have been promulgated. They go into effect December 1. Most of the changes pertain to the iron and steel trades. In some departments the new figures are 50 per cent. higher. Team rates have not been changed. The Aetna and the Travelers refused to join.

The National Surety was on \$70,000 worth in the case of a Chicago failing contractor.

The International Association of Accident Underwriters will probably soon adopt uniform phraseology of the common part of the policy.

Plate Glass in New England.—Heretofore the rate on glass set by the use of clamps has been four times the rate charged on glass set in sashes in the older fashion. The rate is reduced to-day to two and a half times.

The Ocean Accident and Guarantee Corporation, the Maryland Casualty Company and the Pacific Mutual Life Insurance Company have applied for admission to the International Association of Accident Underwriters. This leaves only the Standard Life and Accident of Detroit and the Frankfort Marine, Plate Glass and Accident of Germany among the prominent companies which write personal accident insurance which do not belong to the association.

California Centenarian Cremated.

Mercedes Esquera, an Indian woman 111 years old, was burned to death in a shanty at San Luis Obispo, Cal., at midnight of November 8. It is supposed the fire was caused by a candle-end left burning, perhaps on a piece of wood, by the old woman. A boy of 12 and a pet dog were also burned to death. The great age of this woman is well authenticated. At the founding of Mission Santa Ynez, a century ago, when about 11 years old, she was christened. The poor creature was deaf, nearly sightless, but could hobble around.

The Assured and Rates.

It should be impressed upon the assured that the question of rates is largely in his hands, and if the advice is ignored he certainly cannot find fault with the agent of the company if his rate is advanced. The application of the schedule has helped largely to reduce the fire waste; it has been the means of calling the assured's attention to the defects in his risk. It has also been the means of interesting city and fire department officials in making inspections and securing correction in defects, and moulding public sentiment, so that the way has been cleared for the passing of more stringent building laws and their enforcement.—John Marshall Jr., President Fire Underwriters' Ass'n of the Northwest.

Figures of Fires in Pacific Coast Cities of 20,000 Population and Over, in 1902
(Compiled from Report of National Board of Underwriters.)

City.	Number of alarms.	Total loss insured & uninsured.	Total insurance loss.	Number fires to 1,000 popula'n.	Per ct. fires confined to build'g.	Loss per capita.
San Francisco	1259	\$691,224	\$370,958	3.67	95	\$2.01
Los Angeles	554	440,420	157,694	4.86	98	4.28
Oakland	237	171,511	26,159	3.53	98	2.51
Sacramento	162	44,379	9,525	5.53	96	1.51
San Diego	50	17,420	2,82	2.82	100	.98
San Jose	128	22,858	16,333	5.95	100	1.06
Colorado Springs	180	82,323	79,772	8.53	98	3.90
Pueblo	87	70,507	3,09	3.09	99	2.50
Portland	439	591,870	264,243	4.80	94	6.54
Salt Lake	178	59,854	47,473	3.18	98	1.11
Seattle	389	242,022	209,247	4.82	99	3.00
Spokane	315	183,803	132,813	6.08	98	4.98
Tacoma	279	128,230	102,132	7.39	95	3.39

Denver, Ogden and Butte did not report.

Insured loss 55.5% of total.

American City Fire Statistics.

The National Board of Fire Underwriters' tabulation of fire statistics in the large cities of the United States has been published. The figures given in the report come largely from the heads of fire departments, are probably somewhat lower than they should be. The following table gives the loss in dollars per capita last year in the larger cities:

Birmingham, Ala.	8.53	San Francisco	2.01
Hartford, Conn.	3.92	Washington, D. C.	0.49
Atlanta, Ga.	4.74	Chicago	2.19
Peoria, Ill.	1.51	Indianapolis	1.75
Des Moines, Iowa	1.66	Topeka, Kan.	0.71
Louisville, Ky.	2.71	New Orleans	2.08
Portland, Me.	2.66	Baltimore	1.34
Boston	2.88	Detroit	1.56
Minneapolis	2.74	St. Paul	1.74
Kansas City	3.20	St. Louis	2.87
Omaha	1.51	Newark, N. J.	1.64
New York City	2.04	Manhattan and Bronx	2.09
Brooklyn and Queens	1.88	Cincinnati	3.09
Cleveland	1.57	Philadelphia	1.66
Memphis	4.33	Salt Lake City	1.11
Seattle	3.00	Milwaukee	1.66

The report shows the ratio of loss from electrical fires to the total to have been 4.31 per cent, as compared with 3.4 per cent the previous year.

Among the subjects chosen for discussion at the winter meetings of the Insurance Society of New York are—Fireproof Construction, Gas and Oil Engines, Public Water Systems, Transformers, Arresters and Fuses, Ignition, Flame, Explosion, The Automobile Hazard, Watchmen's Clocks and Thermostats. A book containing seven of the lectures before the society will soon be published.

New Royal Building.

The new office building of the Royal Insurance Company in Liverpool was formally opened recently. It is a handsome and imposing structure. The style is classic. The sub-structure is of granite to the height of thirty feet. The super structure is of white stone, roofed with green slate. The main entrance is surmounted by a tower 150 feet high. The board-room is a large apartment on the first floor, 44 ft. long 24 ft. 6 in. wide, and 27 ft. 6 in. high. The walls are paneled in Italian walnut to a height of 19 ft. from the floor, and from the cornice of this panelling a vaulted ceiling rises, which is paneled and enriched in plaster. Suspended from the ceiling are three antique brass candelabra, made in the town of Utrecht in 1648-9. The main office is on the ground floor.

One of the speakers at the formal opening of the building we quote as follows:

"To appreciate how remarkable has been the expansion of the greatest port of our empire in the short space of four generations, probably no better illustration can be found than that afforded by the docks. In 1797 there were but five, the whole extending but from Chapel street on the north to Parliament street on the south; whereas now they occupy a river frontage on the Lancashire side alone of over five and a-half miles, from Seaforth to the Dingle, while the total lineal quay space exceeds thirty-five miles.

"Liverpool's inhabitants then numbered between 70,000 and 80,000, whereas in 1903 the population within five miles of the Liverpool Exchange approximates 1,000,000.

"In regard to the trade in cotton, it is of interest to note that American cotton first arrived in Liverpool in 1784, when a consignment of six bales was received. In 1902 the total importations of cotton had reached 3,719,000 bales."

Peculiar Double Hunting Accident.

THREE MEN SHOT.

Long Beach, November 1.—Three men in a party of duck hunters in Alamitos bay were accidentally shot this afternoon. The gun of H. A. Kirkpatrick was discharged, and George Edleman was shot in the knee. In the excitement, his companions started to place him in a boat, when another gun was discharged accidentally, and E. Pendleton was shot in the arm, and Leo Sandford wounded in the heel.

Individualities.

Nearly everything depends on the man.

One local called another a "farmer." Well, isn't he a hagent ?

The man without cheek is generally the man with a check.

The Insurance Record has abolished the word "death" from its large vocabulary, the editor preferring the more dignified "demise." I await the forthcoming poem on "The Demise of the Office Cat."

I have heard the story attributed to an Irishman and to an Italian. The latest version is as follows: A steamer on shallow Lake Erie encountered very rough weather and many of the passengers were "seasick." A sad-looking Swede was standing by the rail, feeding the fishes. Another passenger said to him, sympathetically, "Your stomach is a little weak today." The Swede braced up and replied: "I don't know; I tank I trow about as far as anybody." This story reminds me of the little Pacific Coast fire mutuals. They are not "weak"; they can levy as big an assessment as anybody.

An old peddler drove into San Luis Obispo, Cal., with a rig looking as if it had passed through the Chicago fire and a Nebraska blizzard. The upper part of the wagon was charred and broken; the horse's tail was burned and hairless, and the lines, traces and shaves were scorched. The old peddler said he had been smoking a cigarette and had probably thrown the stub into some hay in the wagon. He left the rig for a few minutes. On returning he saw the horse trotting away, with the wagon in flames. When the fire

"licked" the horse the beast stopped. The peddler caught up and quickly extinguished the fire. His stock of wares was badly damaged, however. I am wondering if he had any insurance.

HU VERLORE.

Tremendous Fraternal Insurance Deficit.

If the A. O. U. W. of America (says the Monetary Times of Toronto) have a present cash deficiency of \$148,602,753 to give solvency to their 451,510 members (as stated by Supreme Chief Millar), then what about the 2,227,274 certificates held in the other 26 societies above, who are not workmen ? If they are so short of assets on the average, their bill must amount, at the same rate per certificate, to the enormous sum of about \$735,000,000. And this sum to be then accumulated at 4 per cent. compound interest until the claims mature. The outlook for anything like that sum being provided is not bright; though, as we have said, most of the associations now see the necessity of an adequate reserve, such as the statutes of every land require the regular companies to furnish their members at the back of every contract, large or small.

Fidelity & Casualty Examination.

The Fidelity & Casualty has just undergone a thorough examination by the New York insurance department. The report is as follows as to totals:

Assets	\$5,782,890
Liabilities	3,807,343
Surplus	\$1,975,547
Capital	500,000
Net surplus	\$1,475,547

The company estimates its reserve for claims and suits growing out of liability policies at \$91,035 more than the amount derived by the legal method. In addition the company voluntarily charges itself with a general reserve for contingencies, amounting to \$250,000. In the first eight months of this year the Fidelity & Casualty increased its assets \$514,000. Surplus has also increased. This is a fine showing.

Japan.—Marine insurance was first introduced to Japan in 1879; life followed it in 1881, a company having been established after the model of English companies. Life insurance got a special popularity of the public, or rather of the undertaker, and after some ten years questionable companies already arose here and there. Assessment

insurance had also its origin at this period; but whether it is an improper imitation of the regular life insurance or a modification of the old relief clubs and associations is almost impossible to decide. Some argue that the Mutual Relief Association of Five Hundred Men, established 1880 at Tokio, is the origin of life insurance in Japan, based on assessment plan. From the latter half of 1893, when about ten regular life offices were striving for business, each with effort and result, assessment companies began to get on foot in some local districts, and at the end of the same year we could reckon about forty of them. It soon spread over like infection to the neighboring provinces and at the end of 1895 they increased in number to more than 200. Their names bear an interesting resemblance to those of bubble companies which existed once in England; for example, Mutual Defender, Economical, Charity, Beneficent Life, Loyalty, etc. They understood the weak points of human feeling, they pretended to supply insurance to the lower public most cheaply and in the most convenient way, and obtained a wonderful degree of popularity for a time. But they went down in a year or two.—Actuary Awadzū.

San Francisco Big Fires in 1851.

The museum of San Francisco has been enriched by two relics of the fires of '51, presented by Sir John Logan Campbell, a pioneer of New Zealand. With them he sends an account of the fires, both of which occurred during his visit to this city. He writes:

"I was witness to two great fires, which eventually destroyed first one-half of the business part of the city and then the other. The June fire took place on a Sunday, just as the morning service had begun, and by one o'clock it had spent its fury. A friend left our boarding-house to go and live in a supposed iron fire-proof building, so that he could look out of the windows in safety when the next fire came. He did look out of the windows, but nearly a little too long, for getting frightened, he rushed out, getting his hair singed. Four persons were burned to death. The doors, expanding by the heat, became self-locked and egress was impossible. The great Barnum restaurant was burned down on Sunday, and on the following Wednesday it was rebuilt and in full swing. I dined there that day and brought away with me a menu as long as my arm. In it figured—item, grizzly bear steak, quite a cheap item; eggs, rather a dear item, \$1 each."

Manager George D. Dornin of the National and Springfield was a young San Francisco merchant then, and was burned out in the May conflagration. He recalls the suffocation of the four men. Their bodies were found at the entrance to the sewer, where they had gone for air.

Of the relics, Mr. Campbell says: "From the debris left on the site of a glazier's shop I picked up relic No. 1, and from the site of a hardware shop, No. 2. Imagine what the momentary fierce blast of heat must have been to have melted the molten glass on the one side of the relic, leaving intact the sheets of glass on the other, and in the other relic to melt iron on one side, leaving intact all the little tacks on the other. I had to screen my face with my hat, 300 feet away from the flames."

Railway Casualties.

Southern Pacific—Wreck at Lang, Cal.; one human life lost.

Southern Pacific—Near Gilroy, Cal., spreading rails ditch flyer.

Southern Pacific—Collision at Tamarack station. Five men hurt.

Southern Pacific—Collision, Eureka, Cal., two men killed, several injured.

Southern Pacific—Same train wrecked twice near Sims, Cal. Delays. Nobody hurt.

Southern Pacific—Near Reno, Nev., wreck. Several men killed and many passengers injured.

Southern Pacific—Tunnel wreck at Los Angeles; several killed; engineer failed to see signals.

Southern Pacific—Overland limited collided with work train at Pequop, Utah. Three men killed.

Southern Pacific—Beowawe, Nev., Oct. 1; one passenger killed, six passengers seriously injured; end-on collision. Trains came together with a terrific crash.

Southern Pacific—Nov. 1, Portland express wrecked near Tehama, Cal. One man killed, several men injured. Cause, burning bridge.

Santa Fe—California train, wreck in Missouri, from broken journal. Two passengers killed, and about twenty injured.

Santa Fe—California train wrecked by robbers in Colorado. Several passengers killed, many wounded.

Therefore insure against accidents.

Life Paragraphs.

The Royal Tribe of Joseph, formerly of St. Jo, Mo., is missing. The Tribe is believed to have been swallowed by an Illinois boa constrictor.

The assessment companies were in politics with threat-bludgeons, in the Iowa campaign. Candidates were asked to pledge themselves against any law regulating assessments according to the mortality tables.

The Northwestern Life of Minnesota is defendant in a peculiar case. Assured made five full annual premium payments on a stipulated premium contract. He lapsed a payment in December, 1901, and died in June, 1903. The court is asked to treat the stipulated premium contract, which, under the Missouri laws, would entitle the estate to a paid-up extended policy after three annual premiums had been paid.

The National Bond & Trust Co. of Chicago is being organized to write an investment contract with an insurance feature. The capital is to be \$1,000,000, with \$600,000 held by the officers and directors and \$400,000 sold to the patrons of the company. The plan is to sell a \$5,000 contract with each share of customers' stock, and it is expected that from \$12,000,000 to \$14,000,000 of business will be written before organization. The reserve on lapsed policies is not to be confiscated, but the full amount of the deposits loaned, provided another deposit is made in advance. The guaranteed return is the total deposits, with compound interest at 4 per cent. Seventy per cent. of profits is to be apportioned among bondholders, and 30 per cent. among the stockholders. The insurance feature provides for the payment of 125 per cent. of the premiums in case of death within three years, and the face of the policy after three years.

On July 28, 1859, the day on which the Equitable's doors were opened for business, fourteen policies covering risks to the amount of \$100,500 were issued. It is interesting to note the history of this group of policies. On the company's fortieth anniversary one policy was still in force, one had been abandoned, four had been purchased by the company and eight had matured as death claims. Nearly all the first risks were obtained through the personal efforts of Mr. Hyde or his father. By the end of the year the company had two hundred and twenty-nine agents in the field and was carrying on an aggressive campaign.

The company had just been firmly estab-

lished when the Civil War broke out, and such an upheaval might easily have been a serious check to a young corporation, but the wise and conservative policy of Mr. Hyde was so successful that the close of the war saw the company more prosperous than ever, and in 1865, it was able to pay its first dividend.

In 1868, the company announced a new form of policy, which was a radical reform from the policies then in force. Under its terms it was agreed with holders of this new policy that, "in consideration of certain special advantages to those who maintained their policies in force for a stipulated period, all dividends should be deferred until the completion of that period. It was provided that a full share of the surplus profits accumulated was to be apportioned by the actuaries of the society among those who maintained their policies; and, further, that the maintaining policyholders who desired to withdraw from the company were to be given the entire reserve on their policies in cash." Within a few years a number of the older companies had adopted the principle.

When the Equitable began business the largest risk on a single individual written by any company was \$10,000, and the company made that sum its limit, but was careful to reinsure half of that amount in other companies. However, inside of two years the company assumed the whole risk, and in 1866 the limit was raised to \$25,000, and two years later to \$50,000. But it was fifteen years after this before the company raised its limit to \$100,000.

Hyde was a man pre-eminently of a single idea, and so closely did he stick to that idea and devote his energies to its culmination that it became woven into his nature. The result has been that he has left an enduring monument, one with which his name will always be associated. In fact, the history of the Equitable Life Assurance Society and the life of Henry Baldwin Hyde are one and the same story.

But the following incident will serve to illustrate how he regarded his labors for his company. One evening while at his summer home on Long Island, in the course of a conversation on his work and its effect on his health, he said: "I do not need the compensation I receive from the company. Those who think that my work is for money do not know my motives. If it were not for my pride in the Equitable and my love for it, no salary would tempt me to render the service that takes so much of my strength."

Questions and Answers.**PATENT INSURANCE.**

Santa Barbara.—Enclosed find card of a patent insurance company. Is it reliable? B.

No. We do not know of any reliable patent insurance company; none which has a paid up capital; none which pays its debts.

These patents guarantee companies so-called are not organized and operated by capitalists, and are not authorized to do business by any state insurance department, so far as we are able to learn.

The surety company named as underwriting this company's contracts is a reliable company; trust it, but do not trust the patent guarantee company.

CONTINENTAL CASUALTY.

Los Angeles.—We have an inquiry from a customer as to the Continental Casualty. Is it a regular and established company? I never heard of it. T.

The company referred to hails from a small town in Indiana, and is composed of three assessment companies. The combination is organized as a stock company. Some time ago one of the state insurance departments pronounced the company's capital impaired about \$40,000. The impairment, as we understand, was soon made good. We shall look further into the affairs of this company.

AMERICAN SURETY COMPANY.

San Francisco.—Please give me the standing of the American Surety Co. of New York. L.

First class. It ranks high among the leading financial institutions of the United States.

Life Insurance in Japan.

Life assurance in Japan begins with the organization of the Meiji Company in 1881. Since that time the number of the companies increased year by year, especially in 1896-97, the rates and conditions adopted by them being generally taken from European and American experiences. A strict government supervision became necessary, and the insurance act was promulgated in 1899. Some small and weak companies were forced to stop the issue of new policies, and such cir-

cumstances tended to shake public confidence. The act has effectually prevented the formation of new companies of the "bubble" order. At the end of 1902 the total number of the policyholders in twenty-five companies was 815,041, the sum assured being 214,302,430 yen (yen nearly equals an American half dollar). The average amount of policies is only 263 yen, being rather less than that in American industrial companies, and consequently the expense rates on the premium income are so high that it cannot be allowed to spend more. The rates of interest realized have been much higher than that in western countries; it being on the average 7 per cent. per annum. Three American, two Canadian and one Scottish companies have extended their business into Japan in recent years.—Actuary Aso of the Shinshu Shinto Life.

About the Same.

Fire premiums and life premiums on the Coast are about the same, yearly.

The Wisconsin Host now proposes to make his fire underwriting guests pay back taxes on the basis of gross premiums without deduction for reinsurance as heretofore made.

The Hanover's new home office building, as pictured in the Surveyor, will be a handsome and imposing structure, thirteen stories high, with a wide frontage, on Pine St., in the insurance district. The Hanover is a strong and flourishing company, liberal in its dealings, and growing in business and resources. It is represented on the Coast by Cesar Bertheau.

He cut down the amount of his life insurance, and cashed the surrender values of several policies, saying he would take the chance. But it was his family who took the chance. After the funeral the family found that the "chance" cost them exactly \$11,000.

It is said that statistics, which never lie, prove that automobiles kill more people in England yearly than are killed by railway trains. But we must remember that women drive many autos.

Fire and Marine.

Coast Local Agent Fined Fifty Dollars.

WARNING TO LOCALS.

A local agent in a California mountain town has been fined \$50 for writing a risk at a cut rate for his non-board company. He wrote a part of the risk in a board company at the regular 5.45 rate, and the remainder of the risk he wrote in a non-board company at 4.50.

The local agent writes a letter expressing his surprise. Stating the facts, he says:

"Why is this not proper? One company is a non-board company, and the other is a board company, as I understand it. I have complied with the terms of both companies. I have done very little fire insurance business, and if I have done any thing against the rules of the companies I am willing to straighten the matter out."

Local agents representing board companies must write all business at board rates and comply with all rules and regulations. If local agents represent non-board companies also, board rates and rules must be complied with also as to business placed with such non-board companies.

In New York state recently a sectarian college was set on fire. It burned to the ground. No claim will be made against the insurance companies. The college buildings had been condemned and purchased by the authorities, and were burned as the easiest way to dispose of them for the new water shed.

The Royal's Meeting in Quebec.

The department managers of the Royal Ins. Co. on this continent now have an annual meeting. The first meeting was held in New York, the second in Boston, and the third, last month, in Quebec. The following managers were present at the recent meeting in the Chateau Frontenac:

E. F. Beddall, C. F. Shallers, New York; John Tenney, Philadelphia; Field & Cowles, Boston; John H. Law, Geo. W. Law, P. D. McGregor, Chicago; S. Y. Tupper, M. Dargan, Atlanta; Rolla V. Watt, San Francisco; Geo. Simpson, Wm. Mackay, J. H. Labelle, Montreal.

It will soon be M C M I V. There is little time left for "hustling" in 1903.

Special Agents' Association of the Pacific Northwest.

THE FIRST OFFICIAL MEETING.

On account of the conflagration at Aberdeen only very few members of the Association were present at Portland on Saturday, October 17th, and the meeting called for that evening was adjourned to be held at Gray's Harbor.

Consequently an adjourned meeting was called for Wednesday evening, October 21st, at the Hotel Hoquiam.

The meeting was called to order at 8 p. m. by the president. The following members were present: John Andrew, F. M. Branch, J. D. Coleman, Geo. A. Crux, C. D. Gabrielson, W. L. Gazzam, T. E. Gerould, Frank L. Hunter, F. J. Alex. Mayer, S. T. Mesick, Jas. S. Reed, J. H. Richards, H. J. Schaeffer, Charles R. Thompson, A. W. Thornton, W. A. Williams.

The address read by the president is as follows:

President's Address.

Gentlemen:

I have the honor of addressing the first official meeting of the Special Agents' Association of the Pacific Northwest. The name of the Association has been selected advisedly, to avoid misapplications with the older and larger association, which has its headquarters at Chicago.

The need of a special agents' association appeared at first to some of the specials dubious. The objects for such an association were not clearly understood. The real good, which such an institution might perform, appeared to be problematic. The idea gained ground, that, to keep such a society alive, a few would have to do the work, and that the good will of those few would slacken, as soon as they became aware, how little encouragement they receive from the majority. Such were the views of many in the beginning, when the matter was agitated.

However, the cause was better understood after giving it further thought. The true and needful objects became clearer. It was seen that nothing but the proper impulse was needed to make the Association grow into an actual want. It is now understood that the demand for keeping up with the progress of

the times is the impelling force. To do in a body, what the individual cannot accomplish, must be the aim of the Association. The special of to-day needs more knowledge, otherwise he will fall in disgrace and become a straggler from the course of progress. If he falls behind, he will not be worthy of his profession.

CONSTITUTION AND BY-LAWS.

The constitution and by-laws of the Association are probably the most concise and the most flexible, which were ever gotten up for any society. This is right. It has been done on purpose. Their brevity makes them elastic, and their elasticity gives power for expansion. Hence, the sphere of the good to be performed becomes limitless. It encourages every member to stimulate the activity of the society. Every member is expected to take the initiative. No one will have to depend on the action of the officers of the institution. Everyone will know, that the officers are simply elected to attend to the few administrative duties. For real work, for elevating the Association to its true standard, every member occupies the same rank, everyone must do his share of the task.

OBJECTS.

The objects of the Association have been tersely stated. They open a large field for action. They are as follows:

- 1st. The fostering of good and correct practices.
- 2nd. The upholding of the honor of the profession.
- 3rd. The promotion of good fellowship among the field men of the Pacific Northwest.
- 4th. The extension of knowledge of advanced methods in the insurance business.
- 5th. The maintenance of Association headquarters, where business and social meetings may be held.
- 6th. The keeping on file of the latest and best insurance literature, and records of value or interest to the members of the Association.
- 7th. The recording of suspicious losses and unsatisfactory claims in this field.
- 8th. The general welfare of the fire insurance business.

These objects do not contain a single item that could be accomplished just as well without co-operation. They do not contain a single item, of which anyone could claim, that he is wise enough to get along without the assistance of his colleagues.

These objects must become our guiding star for the future. They must stand as the great instigator to help us to gain more valuable knowledge; to get more practical information and experience. They must be the means of making us more useful men for our companies. In our profession more so than in any other the maxim is true: "The fittest will survive."

FIELD MEN.

A real and true friendship has always existed among the field men of the Pacific Northwest. The Association will be the means of cementing still closer the good fellowship. Friendship and good feeling means much in the insurance business. Long friendship is a great bulwark to discourage discontent and strife. Friendship, however, cannot be built up in one day. Therefore let us nurse goodfellowship in times of peace; it will be the best preparation to avoid war.

The time has passed, when good common sense, although still an indispensable quality, is the only requisite for a special. Common sense alone will not make us, now-a-days, good judges of the fire hazard of the many and daily increasing mechanical and chemical appliances. Theoretical and practical study of these steadily accumulating factors becomes a necessity.

LIBRARY.

The Association will, as quick as the finances permit, provide for an up-to-date library of books on insurance science in all its branches. The members will then have opportunity to keep themselves posted on everything that is of interest and benefit in their practical work.

In the meantime the Association has the privilege of the free use of the insurance books, pamphlets and magazines, which are at my office. Any member of this Association can go there at any time during office hours and read, what interests him, or borrow for a reasonable time, say two weeks, any of the works by leaving at the office a receipt for same.

INSPECTIONS.

However, practical work and instructions must become one of the main features of this

society. Its objects otherwise will never be completely fulfilled. We must arrange for frequent investigations and inspections of special hazards in a body. Appointments must be made, that the field men, present at Portland, for instance, will on a certain day, say Saturday afternoon, inspect the Portland Flouring Mills, while at about the same time, those present at Seattle, will inspect one of the large saw mills in that vicinity, and those present at Spokane, visit and inspect the electrical works. Reports of such inspections should be made to the Association and copies thereof sent to each member, describing the construction, fire hazard and fire protection of the plants visited. These reports should be made in a practical way, the good and bad features of the risk should be pointed out. Recommendations should be made for improvements. Illustrations should be made in figures of the cost of such improvements compared with the saving in premiums to the assured as a financial investment. The Board of Fire Underwriters and the Inspection Bureau employ experienced surveyors at several of the larger places at the present time. What benefit could the special agents derive, if the Board and the Inspection Bureau would instruct their expert surveyors to accompany us on our surveying tours and give us practical instructions of the good qualities of the various plants and their defects? Would it not revolutionize our views? Would it not be time well invested? Would not the assured heed recommendations and demands more likely, if same are made by us in a body instead of individually? The value of the position of the expert inspector would also become more acknowledged, and even he might profit once in a while by the questions put to him by men of more practical experience, but less theoretical knowledge.

The money paid by the companies to its special agents direct and to the expert surveyors indirect would prove to become a very valuable investment.

WORKING TOGETHER.

These investigations and inspections could be extended indefinitely. Arrangements could be made with the fire chiefs of the various towns to attend inspections of their

apparatus and their drills. The water systems of towns could be more thoroughly tested, when such investigations are made in a body, instead of individually. Suggestions of the improvements of risks, fire departments and waterworks could very often be made and perhaps the cost of the betterment would only be nominal. We could study the influence of electrolysis on watermains. Automatic sprinkler systems could occasionally be practically tested and their efficacy could be ascertained. The faults of building construction, the value of fire resisting material, the proper installation of fire preventing and fire fighting apparatus could be studied in a practical way. Such practical work would be of invaluable benefit, especially if we supplement our studies by theoretical reading.

THE COMPACT.

The compact office should make us more familiar with their present methods of schedule rating. If we want to preserve our reputation as intelligent field men, we must insist upon better knowledge in this respect, otherwise the profession of the special agent will be degraded to that of a mere business-getter. The special will surely be a stancher friend of the compact, if he becomes more familiarized with its methods. On the other hand, if kept in ignorance he will naturally turn to be its critical opponent, instead of its supporter.

We must also see to it, that some of the existing incongruities of our present system are done away with. For the purpose of illustration, I shall give you

AN EXAMPLE.

We all disapprove the use of gasoline for lighting or power generating purposes. But, when a charge is to be made of twenty-five cents per hundred, in other words, when the assured is to be fined twenty-five cents on each one hundred of the insurance which he carries on account of a gasoline engine, which he installed for the sole purpose of pumping water into a tank, which he constructed on the top of his three story brick building in an unprotected town, and which he intends for fire purposes only, then, I think, we are going too far in our red-tape rules. Without this gasoline engine, without

this additional security, the rate would have been twenty-five cents less. Is this not ridiculous?

There are other minor matters, which as a body we might be able to have corrected. For instance, corrections to the various rate books should be printed in the shape and size of the rate books, so that the new forms might be simply pasted over the old forms. While now these never ceasing changes of rules and regulations are issued in all kinds of shapes, and neither the agent nor the special is able to keep the books in proper order.

RATES SHOULD BE UNIFORM.

In this connection it might be well to state, that the rules and rates for Oregon, Idaho and Washington should be made uniform, whenever possible. The different rates and regulations, now existing, are perplexing to the wisest of us; they lead to mistakes, of which even the employees in the compact office are not free, although they have no other duty to perform, but to study up these rates and regulations. If Washington, on account of its grotesque statute laws, cannot be dictated by the Board, then by all means, for the sake of uniformity, let Washington issue the rules and no law can prevent Oregon and Idaho from following in the footsteps of Washington and accepting the rules of Washington as their own.

The special agents can do much in the way of reform and in facilitating the insurance work. A very laudable

INNOVATION

is finding favor within the last few years, and that is, in the having for manufacturing plants printed general forms, wherein the whole amount of insurance is given on each item, and each company covers proportionately to the amount of its policy. This makes the risk more intelligible in many respects, the policies will be concurrent without further investigation. A special, when he inspects the risk, will look with different eyes on the hazard, as he has before him the whole amount of insurance carried on each item. It also prevents one from picking out the less hazardous items for his company and leaving the more risky items to the other com-

panies. This may be considered by some as underwriting, but strictly taken it is not fair.

Let us make in connection with the general form another advance and have every clause preceded by a proper heading. It will save lots of work at the home office. The inspector of the daily reports will be saved much annoyance, when every clause is preceded by such informations, as: Average Clause, Three-fourths Loss Clause, Overtime Clause, Alteration Clause, Consequential Damage Clause, Lightning Clause, etc., instead of having to read three or four lines before he knows which clause is intended.

CLASSIFICATION.

Statistics are of great value; they are the only way of making the fire insurance ratings as scientific as they are in the life insurance business. There should be no guess work, but an intelligent endeavor to arrive at fair averages. The experience of one company is not sufficient, no matter how careful and scientific its statistics are kept. A uniform classification, even if primitive, will be of much value. Let us go together and establish as an experiment a uniform classification of losses and their causes in this section, and no doubt the benefit will be great after a few years. We will become interested in classifications and enlarge their scope. Improvements in classification will follow, which, however, should be made in such a way that the teachings of a primitive beginning is not without value.

We also might begin to issue weekly or monthly fire records in our larger towns and issue them with the co-operation of the respective fire departments.

Our society is a subscriber to the *Coast Review*. I believe every member is an individual subscriber to that valuable paper. I suppose the editor of that magazine would not object, if we make the *Coast Review* the official organ of our Association.

F. J. ALEX. MAYER.

Hoquiam, Wash., October 21, 1903.

COMMITTEES.

Upon motion, duly seconded, Messrs. Jas. S. Reed, F. M. Branch and C. R. Thompson were appointed a committee to urge the co-

operation of all members for the purpose of carrying out the recommendations contained in the president's address.

F. M. Branch, Frank L. Hunter and A. W. Thornton, representing the various states of the Northwest, were appointed a committee on membership.

It was also resolved, that a permanent executive committee of three be named by the president. The president is to be a member of all committees ex officio.

Messrs. Gazzam, Thornton and Mesick, who had been appointed a committee to introduce a motion to discuss the matter of fire limits with the Aberdeen city council and to agitate the question of regulating rates on temporary structures in Aberdeen, reported after an intermission of five minutes as follows:

ABERDEEN FIRE LIMITS.

Copy of resolutions passed at a meeting of special agents and adjusters held at the Hoquiam hotel, in the city of Hoquiam, Wash., on the 21st day of October, 1903:

Whereas, The major portion of the business section of the city of Aberdeen was destroyed by fire on the 16th day of October, 1903, and the city council has wisely prescribed fire limits for the regulation of building within certain portions of the city, and

Whereas, It appears many frame structures are being erected within the fire limits, several of which are of apparently permanent construction, and,

Whereas, It will be difficult if not impossible to cause these buildings to be removed and the general construction of the city of Aberdeen promises to be as poor as before the conflagration; now be it

Resolved, That the special agents and adjusters of the several companies writing insurance in the city of Aberdeen advise their companies of the conditions now existing, suggesting to the companies that it would be unwise to accept insurance on any building within the fire limits as now prescribed, except such buildings as were erected prior to the fire and have not been destroyed by the conflagration;

Resolved, further, That it is the sense of this meeting that an adequate rate on stocks in frame, buildings within the fire limits be not less than eight per cent. (8%) per annum, and under no circumstances less than the rate as computed from Rate Book No. 4,—except that risks not destroyed by the conflagration retain their former ratings;

Resolved, further, That these resolutions be signed by each special agent and adjuster present and a copy be sent to the mayor of the city of Aberdeen, and should his honor desire to confer with the representatives of the companies now in Aberdeen or appoint a committee of the city council for that purpose, that Mr. W. L. Gazzam, Mr. S. P. Mesick

and Mr. A. W. Thornton be appointed a committee of this body for that purpose.

Signed: F. J. Alex. Mayer, A. W. Whitmer, Frank L. Hunter, P. E. Gerould, Chas. R. Thompson, W. L. Gazzam, J. H. Richards, H. J. Schaeffer, C. D. Gabrielson, S. P. Mesick, Jno. Andrew, A. W. Thornton, F. M. Branch, W. A. Williams, James S. Reed, J. D. Coleman.

The resolution was unanimously adopted and signed by all present, and the committee instructed to submit and discuss same with the city council of Aberdeen.

Action was also taken regarding non-cooperation in the adjustment of losses with the representatives of mutual insurance associations.

It was resolved to have the president's address and the proceedings of the meeting published in the Coast Review, so that the absent members may learn what was done at the meeting.

For the next meeting was named: Portland, Oregon, Friday evening, December 11th, 1903.

Whereupon the meeting adjourned.

F. J. ALEX. MAYER, A. W. WHITMER,
President. Secretary pro tem.

Underwriters Fire Patrol of San Francisco.

Incorporated in the year 1875. Act approved by the legislature, April, 1876. Subsequent act requires all fire companies to contribute to support of the patrol in proportion to premium receipts.

No. 1 station is at 12 and 14 Natoma street.

No. 2 station is at 65 City Hall avenue.

No. 3 station is at 1915 Bush street.

There are twenty-five men employed: one superintendent (captain); three lieutenants, two sergeants, eighteen privates, one watchman.

The officers and directors are: Wm. MacDonald, president; John Scott Wilson, vice president.

Rudolph Herald Jr., secretary and treasurer (for twenty-five years).

Geo. W. Spencer, B. Faymonville, V. Carus Driffield and L. L. Bromwell are the other directors.

J. F. O. Comstock is the superintendent.

There will never be a better time than now to get a file of the Coast Review—a complete history of Coast insurance.

Marine Disasters.

French bark *Connetable de Richemont* from Hong Kong lost on French Frigate shoals Oct. 10. The rock on which she struck was mistaken for a ship, and the bark approached for the purpose of hailing.

South Portland, steamer lost off the coast of Oregon Oct. 10. Several lives lost. Ship struck a reef.

Steamship *Ruth*, lost off Mendocino (Cal.) coast. Anchored off Black Point, she broke loose, and swung on to a rock. Worth \$50,000, and is a total loss.

Schr. *Julia Whalen* a wreck on Midway island.

Steam schr *Rainier* of Seattle a wreck on Alaska coast.

Chas. M. Gardner, representing the Washington Insurance Union, which he was trying to get into Ohio, has been arrested on a charge of embezzlement.

The steam schr. *Chas. W. Nelson*, 800 tons net, loaded with lumber, was abandoned off the coast of Oregon, November 5. A gale shifted her big deckload. The deck seams opened, and the sea poured into her hold. Towed into San Francisco harbor as a derelict. Salvage variously estimated up to \$30,000.

Sch. *C. A. Thayer* ashore at entrance to Gray's Harbor.

The schr *Weinpe* Brothers reported a total loss off Vancouver island.

The old brig *Tanner* ashore on Washington coast.

The British bark *Dunslaw*, with wheat for South Africa, put back to Astoria, listing from a shifted cargo in a storm. Somewhat damaged.

Bark *Georgian*, dismantled and leaking, was towed into Union bay, B. C., after going ashore. Dispatch says damage is \$8,000.

The schooner *C. A. Klose* in tow was abandoned, the hawser parting, but her captain guided her across the breaking bar into Tillamook bay. It was a close call.

Marine Notes.

Great Lakes business has incurred heavy losses this year.

Reinsurance in England.—There have been several indications of late of the "rot" which has come over the reinsurance market. Fleets of tramp steamers have been written recently at rates and values which together make the revenue from premiums in several instances 25 per cent. less than were received a year ago. The process has been at work for some time, but the full effect has not yet been

seen. As regards this tramp business, the majority of the marine companies have been obliged to drop it altogether rather than face what appears to them the inevitable consequences. The loss of the *Grimsby* steam trawler *Rex* makes the eighth case within about three weeks of total losses in this interest; but in spite of these casualties a large batch of steam trawlers, 110 in number, were reinsured by a club—total loss and running down liability—and accepted in this market at a reduction in rates which amounted to 30 per cent. in some cases, in one or two instances to 50 per cent. Trawlers are regarded as a rather dangerous class of risk, as one severe gale may destroy a considerable number. An instance is on record in which fifteen of these vessels were reported as totally lost in one week. The danger is that business conducted on the present terms cannot pay for the claims which must arise, and that very low premiums can only be gained at the expense of either present or future security. Insurance which does not give undoubted security is not worthy of the name.—*The Times*.

Lloyd's in the Orient.—A good deal of cargo is coming forward for insurance against the risks of seizure, capture, and detention while on the voyage to Japanese and Russian ports in the Far East, says the Lloyd's correspondent of *The Times*. There has been much speculative shipment of coal, and as this is contraband of war, even in neutral bottoms, shippers are seeking insurance protection. The general view among underwriters is optimistic, though the fact that so many merchants are anxious to pay war risk premiums is regarded by others as significant.

Premiums have been advanced on account of the prospects of war between Japan and Russia. In London the underwriters recently refused all offerings on Japanese steamers, even at the rate of 25 guineas per cent.

Decision in our Legal Digest.

Cleveland, O.—The local manager of the Home of New York, has been instructed by the home office to apply for admission to the Cleveland Fire Insurance Exchange. The rule of the governing committee which provides that a member of the exchange must be a sole agent has been suspended for the purpose of letting in the Home's agents.

A New York court has held that the state can not tax business written in another state on property in New York.

Scottish Alliance Is Purchased by Union.

The Scottish Alliance of Glasgow has been purchased by the Union Assurance Society of London. The Scottish Alliance bought the Reading Fire some years ago, and wrote some surplus business in the United States. It is possible that the Scottish Alliance will be continued by the Union as a separate company and may be entered in the United States.

Some Recent Electrical Fires.

Static electricity from belt ignited benzene vapor. A workman who was pouring benzene out of a can came in contact with a belt transmitting power to the upper floor. When he set down the can there was a static discharge from his fingers to the can which ignited the benzene. The can was overturned and the burning benzene flowed over the floor and down the elevator shaft. The building was entirely destroyed with an estimated loss of \$189,190.

Short circuit of pendant flexible cord in show window of millinery store set fire to curtain and hats. Loss \$30.

Weatherproof wire used for concealed work run in grooves in the joists of a building. Short circuit occurred, setting fire to the building, resulting in a loss of \$18,000.

Open link cut-out in elevator enclosure. The blowing of a fuse caused molten metal to drop to the floor below, setting fire to inflammable material. Loss \$888.

Sparking of brushes on 500-volt motor in grain elevator ignited dust and caused an explosion and fire. Loss \$25,000.

Heat from incandescent lamps in show window set fire to draperies in contact with the lamps. The building was entirely destroyed, with an estimated loss of \$75,000.

Defective wiring and inefficient protective devices. The fire started shortly after a lightning discharge entered the building over the wires. The odor of burning insulation was detected an hour before the breaking out of the fire. The installation was old and the attention of the assured had been called to its defective condition. Loss \$105,000.

Electric pressing iron left with current turned on caused insurance loss of \$1,240.

Short circuit in defective snap switch. When the switch was turned off the arc held across the break gap, burning through the thin insulating lining of the cover and finally short circuiting on the cover. Hot metal from the cover fell on inflammable material, setting it on fire. Loss about \$10,000.

Grounding of circuit on gas pipe. The resulting are ignited woodwork adjoining the pipe, causing a loss of \$75.

Electric pressing iron left with current turned on was placed on a stand having a thin pad of asbestos, which offered little resistance to the passage of heat. The iron burned through the table and then through the floor. Prompt discovery prevented considerable damage.

Short circuit of flexible cord in show window set fire to decorations, occasioning a loss of \$5,000.

Grounding of circuit in brass armored conduit. The arc burned through the conduit and ignited surrounding woodwork. Damage about \$1,000.

Short circuit of receptacle by gold braid on vestment. The receptacle was installed on an arm chair in a church. During the service the person wearing the vestment sat in the chair and the braid touched both terminals of the receptacle, causing a short circuit and setting fire to the vestment. Later the vestment was removed and thrown into the chair and was again seriously burned. Loss adjusted at \$500.

Defective wiring in show window. The window was trimmed to represent a church wedding scene; paper candles with miniature lights were used and lamps hung by flexible cords. The fire is reported as caused either by short circuit of the flexible cord or ignition of the inflammable window decorations by the head from incandescent lamps. The fire spread rapidly, resulting in a loss estimated at \$8,000.

Defective wiring in show window. Short circuit occurred, igniting cheese cloth decorations in the window, resulting in a loss of \$724.

Grounding of circuit in car house. The lighting circuit passed down the rear wall through the floor to the pits. The room was very damp and wire became grounded at the floor through a nail. The building and one car were completely destroyed, with a loss of \$4,000.

Short circuit of flexible cord at desk bracket due to abrasion of the insulation. Loss \$879.

Grounding of lighting circuit on gas pipe at wall bracket outlet. A hole was melted in the gas pipe and the gas ignited. The fire communicated to the lath and studding of the partition. Loss \$207.

If you don't see it in the Coast Review it is not so.

The Sam Wolf Arson Case.

PORTLAND COURT RULES THAT TENANT IS THE OWNER, AND MAY SET FIRE TO RENTED PROPERTY WITHOUT COMMITTING ARSON.

If the case is correctly reported by the Portland papers. Judge Sears has rendered a remarkable decision in the Sam Wolf arson case. Sam Wolf, a tailor doing business at 271 First street, Portland, was arrested on a charge of setting fire to a dwelling at the corner of East Eleventh and East Madison streets. The fire occurred on the night of July 4. Wolf was a tenant.

The firemen discovered that seven augur holes had been bored in one of the floors, and that bunches of kindling-wood and shavings sprinkled with kerosene had been prepared. The flames were noticed to burst out simultaneously in several parts of the building.

Wolf carried \$1,000 on his furniture. The other tenant, George Hanlin, was also arrested. It is said that he offered to compromise his claim for \$25.

Judge Sears decides, in substance, that the rule of law is that a tenant or person in possession owns the property, and that under the law of Oregon a person is not criminally liable for burning his own property.

Wolf and Hanlin or Hanlon, however, if found guilty of attempting to defraud an insurance company, would be sent to prison; but as both men could probably prove absence it would be difficult to convict them on the charge.

PECULIAR LAW OF ARSON.

The Oregon law is peculiar. Assuming the law of 1872 to be still in force it is as follows:

If any person shall willfully and maliciously burn in the night-time, any dwelling-house of another, or shall in the night-time, willfully or maliciously set fire to any building owned by himself or another, by the burning whereof, any dwelling-house of another shall be burned in the night time, such person shall be deemed guilty of arson.

There is also a clause with a lighter penalty, covering cases where fire is set in the day-time. Another clause names various kinds of buildings and boats, with other penalties.

The law expressly says that any person who sets fire to the dwelling-house of another is guilty of arson; but if he sets fire to his own house he is guilty of arson only in the event that thereby an adjacent dwelling is burned. The law is clear. But the point made by counsel and sustained by the court, that a tenant is the owner and therefore can not be guilty of arson, under the law of Oregon, unless an adjacent dwelling-house is burned, has the merit of novelty at least. Section 541 seems to imply, also, that it would not be arson if the adjacent burned building should not be a dwelling-house.

This peculiar law should be amended by the legislature of Oregon at its next session. The safety of human life, as well as the protection of property, requires a broad general law defining arson as the willful setting fire to any building by either owner or tenant.

The California law is different. It makes the willful firing at night of any dwelling in which there shall be a human being, or any dwelling, etc., the property of another, in the day time, a case of arson, with various penalties. The firing of any kind of property with intent to defraud the insurer is arson.

Insurance cannot for a long series of years be localized. The law of average requires a large extent of territory to be covered if safety is to be secured. The stability of a pyramid is in proportion to its breadth of base. Hence the folly of those who would entrust their insurance to local institutions that limit their operations to their own town or state. This has, with many, been a favorite scheme, and though for a while it may seem to be successful, time shows its unwisdom.—Washburn.

The Hawaiian legislature, which meets February 18, should revise that new insurance department law, so that its provisions will be clear and can be complied with by foreign companies.

Many a fire man with a job of uncertain tenure might greatly better his position by taking up life insurance.

Colorado Added to Edward Brown & Sons' Territory.

The state of Colorado has been added to General Agents Edward Brown & Sons' territory for the American Fire Insurance Company of Philadelphia. This is a good acquisition, especially as the firm represents the company in Montana on the north. Edward Brown & Sons also represent the Svea in Colorado.

The Continental Again Wins in the Heilner Case.

In the well-known re-insurance case of the Home and Phoenix against the Continental, the defendant respondent has won in the appellate division of the supreme court of New York, which has just affirmed the judgment of the court below, with costs.

The court made the following points:

The obligation and liability of the defendant upon its contract of re-insurance was limited to such proportion of the loss as the amount of the policy of re-insurance bore to the amount of the original insurance. The contention that plaintiffs' consent to a reduction of Heilner's insurance to \$2,000, without the knowledge or consent of the defendant, operated to increase defendant's liability from 50 per cent. of the loss to 100 per cent., is contrary to reason, and unsupported, it is believed, by any authority.

This was the well known Heilner (Oregon) case. Defendant issued to plaintiffs' policy for \$5,000, re-insuring plaintiffs' risk, loss payable pro rata at same time and manner. Prior to fire plaintiff had reduced Heilner's (\$10,000) insurance to \$2,000 at his request. Fire occurred, and plaintiffs paid Heilner \$2,000. Defendant company was never notified of the reduction. Defendant tendered its pro rata (one-half) of the loss, which tender was refused.

The referee and the supreme court hold that the re-insurance premium received by the defendant, Continental, was not paid or accepted for a re-insurance of plaintiffs' risk to the extent of \$5,000. That premium was paid and received for a re-insurance of one-half of plaintiffs' loss under their risk.

Semi-Annual Meeting of the Board of Fire Underwriters.

FOUR NEW EXECUTIVE COMMITTEEMEN.

The semi-annual meeting of the Board of Fire Underwriters of the Pacific was held on November 9, and four new members of the executive committee were elected as follows:

C. A. Henry, of the Sun and the Michigan.

Rolla V. Watt, of the Royal and the Queen.

Arthur Brown, of the general agency of Edward Brown & Sons.

B. J. Smith, of the Connecticut.

The other members of the executive committee are: Chas. D. Haven, of the Liverpool & London & Globe, ex-officio; B. Faymonville, of the Fireman's Fund, ex-officio; Cesar Bertheau, of the Aachen & Munich, Whitney Palache of the Hartford, and R. W. Osborn of the Pennsylvania.

The retiring members of the committee are: Geo. W. Spencer, Wm. Macdonald, Geo. H. Tyson and Wm. J. Landers.

The new committee on general rate revision is as follows: H. R. Mann, Dixwell Hewitt, C. F. Mullins, W. H. Lowden, T. J. Conroy, V. C. Driffield and W. O. Wayman.

The new committee on lighting and heating devices is as follows: Geo. F. Grant, L. B. Edwards, F. J. Devlin, H. F. Gordon, Walter Speyer, T. J. A. Tiedemann and A. C. Olds.

Fire Protection Notes.

Bakersfield, Cal., has voted for \$35,000 bonds for improving the fire department. New engines and a modern fire alarm system will be purchased.

San Francisco has a splendid water system, with a supply more than ample to meet all present wants for fire protection. The city's growth in the future is already anticipated by the reorganization of the water company with additional capital. Additional water sheds and reservoirs will easily enable San Francisco to maintain its present superior water supply when the city has doubled its population.

BASEMENT NOZZLE HOLES.

San Francisco supervisors will probably pass an ordinance requiring owners to equip basements with ground floor pipe casing holes through the first-story floor, to enable the firemen to put a water circulating nozzle through. The ordinance also provides for the storage of goods in the basement in a way which will not interfere with the distribution of water. The penalties are severe.

Seepage caused a bad break in the reservoir from which Vallejo, Cal., secures its water supply. The accident caused a fall in the stored water of eight or nine feet, and will necessitate the greatest economy among consumers.

San Francisco's Fam-Ho (family hotel) district now has a complete engine house on Bush street, near Taylor. The equipment is first class.

E. J. Ragos's Department Store Loss in San Bernardino.

In one of the *Coast Review* extras brief mention was made of the discovery of goods quietly shipped away to Santa Ana and thence to Los Angeles, from the department store of E. J. Ragos of San Bernardino, Cal., just before the fire on August 4. This fact leaked out, as the adjusters were at work. First one adjuster got hold of the fact, and then another got wind of it. C. J. Stovel's special swore out a search warrant, alleging his belief that Ragos had in his possession forty-three cases and a number of rolls of matting of the insured goods, of the value of some \$5,200. Ragos had filed claims for \$22,000. The constable found the goods as stated in the warrant. Seven or eight board and non-board companies were on the risk. We have been told that the insurance loss claimed is about equal to the creditors' claims, and that the \$5,200 concealed goods would be a nice little surplus. Eight trunks filled with goods were also shipped away. These have not been located. The stored goods, above mentioned, are claimed by a brother of Ragos. They were stored in the outskirts. Creditors, it is reported, have attached the goods. In his proofs of loss Ragos swore that he had not shipped or concealed any of the goods alleged to be in stock at the time of the fire.

National Locals Meeting.

The eighth annual meeting of the N. A. of L. A. met in Hartford last month. The attendance is said to have exceeded 250. President Clark of the *Ætna* made the address of welcome. He said in part:

"Naturally you may expect to hear something from me on the subject of underwriting, but as you get it from your companies three hundred and thirteen days in the year, and will get it freely from each other during the coming three days, I shall not bore you on that subject. Possibly, if I did, I might be ranked as an old fogey, as I am a great admirer of the old-fashioned methods of conducting our business.

"Years ago, as you well know, our business was all reported monthly, the local agents of the country being entrusted with the entire responsibility of the business for thirty days before reporting to their companies; and then in the old times the intelligent special agents, who were well versed in the experience of their companies on the various classes of risks, made the rates, assisted by the local agents, who knew all the little ins and outs and the moral hazards, which rates, no doubt, proved as profitable, if not more so, than those made by the more modern machine schedule system."

The report of the executive committee recommended a careful consideration of rate-cutting companies.

The papers generally were creditable. The tone of the meeting was conservative as a whole. We have noticed, since the first meeting of the association in Chicago, Sept. 30, 1896., a more conservative spirit at each annual meeting. The chairman of the grievance committee, however, had a grievance. He stated that "the companies refused to act in a fair and businesslike manner on Kentucky whisky business." We infer that he preferred a 50 per cent. rebate rather than a 50 per cent. cut.

C. H. Woodworth, whose speech was the event of the convention, sensibly said of this cut:

"All must admit that the reduction was a move in the right direction, and reflects great credit upon that body of distinguished and far-seeing managers. A precedent has been established—the pace has been set—and we

may confidently look to that Union and other bodies of managers for like action upon other classes of preferred business. This is heroic treatment, and as usual the agent bears the brunt of it. The temporary direct loss of income to us will be considerable, but there will eventually be a net gain to all real agents. Let us encourage and loyally support every move against preferred rates, whatever may be the cost to us, because it is right and we cannot honorably do less."

Henry E. Hess, manager of the New York Insurance Exchange, read a paper on "How Schedule Rating Helps the Local Agent." Jump rates, he said, are made merely on a guess basis, and are not equitable in any way. A flat rate is a matter of opinion or pull. With the downfall of the flat rate has come the schedule rate. The advantages of schedule rating are in protecting the companies or agents against favoritism in rating risks in the same class. Schedules separate the assured in any class into two divisions, those whose rates have gone lower than they were and those whose rates have gone higher. Schedules result in constant improvement in the quality of the given class because of the betterment of defects and conditions in the individual risks. Fixed allowances to the assured for any and every improvement that he may make of defects charged for in his rate come from the schedule system. It also results in the lessening of the loss ratio, because of improvement in the standard of risks, both by reason of remedying defects in old ones and by providing against their introduction in new ones. Mr. Hess thought local agents should familiarize themselves with schedules, so as to explain them to their customers.

Of the multiple agency evil President Geer said:

"Individual agents have made most encouraging progress in the large cities, where the evil is so deeply rooted, by concentrating their business in fewer companies on a sole agency basis and resigning some or those in which they felt they had less interest by reason of their multiple representation. The increased mutual interest which both the company and its sole agent manifest in each

other augurs well for the permanency of all such reforms, as does also the fact that such changes are made after the best interests of all interested are considered."

A resolution was adopted recommending a modification of resident agency laws so as to allow the payment of brokerage upon the property of non-residents. The stringency of these laws has reacted against the agency interests which had them passed, and this modification is suggested to cut this defect.

A resolution was adopted designed to teach companies operating through brokers and not maintaining agencies. The National Board is requested to maintain, either through the stamp clerk for the territory or some other supervising authority, a proper oversight of this business, in order that brokers may not be able to offer better terms to the insured than the local agents.

The question "Who Owns the Business?" was the subject of a special paper by Delegate Mason from the Washington association. This paper defined the issue very clearly, and ascribed to the denial of this right many of the ills and troubles of the business. Some interesting facts were brought out, showing that in some places companies recognized the right of the agent to the ownership of the business, whereas in other sections they did not.

Toronto.

The Insurance Institute, of Toronto, held its regular meeting November 9, with P. H. Sims, secretary of the British America in the chair. The membership is now 327, an increase of 60. Referring to the educational feature of the society, President Sims said:

"Frequently a junior is taken in and placed under the charge of older clerks who give him some training in the mechanical work of the office, but he is left to his own unaided efforts to determine as best he may the relative importance of his duties to the whole and the reasons why it is necessary to perform his work in a certain way. Such a training, he said, tends to develop only the mechanical side of his life, and should be accompanied by corresponding mental development."

October Fires.

ADJUSTED AND ESTIMATED
LOSSES.

(Including Treaty Companies.)

These fire loss reports were
originated by the Coast Review
in 1880.

LOSSES BY COMPANIES.

Aachen & Munich . . .	\$15,877
Ætna	24,715
Agricultural	2,020
Alliance	10,955
American, N. J.	2,723
American, Pa.	4,190
American Central	5,021
American, Boston	591
Assurance Co. of America.	1,000
Atlas	11,215
British America	10,172
Caledonian	4,524
Caledonian-American . . .	596
Citizens	3,806
Colonial	3,373
Commercial Union	12,800
Commercial Union, N. Y. .	48
Concordia	444
Connecticut	9,959
Delaware	2,529
Dutchess	853
Fire Association	7,217
Firemens	1,321
Fireman's Fund	23,783
Franklin	8,321
German-Alliance	315
German-American	7,392
Glens Falls	3,788
Globe & Rutgers	10,104
Greenwich	1,870
Hamburg-Bremen	8,887
Hanover	5,561
Hartford	18,115
Helvetia	32
Home, N. Y.	25,848
Home F. & M.	14,684
Ins. Co. North America . .	10,776
Indemnity	2,350
Law Union & Crown	5,501
Liv. & Lon. & Globe	16,663
London & Lancashire	8,676
London	14,227
Manchester	7,099
Mercantile	6,136
Michigan	1,774
Milwaukee Mechanics	3,599
National, Hartford	20,890
Netherlands	6,667
New Hampshire	2,161
New Zealand	6,441
N. Y. Underwriters	6,834
New York Fire	489
Niagara	13,322
Northern	6,989
North German	4,819

North Brit. & Mercantile	10,516
Northwestern National . .	165
Norwich Union	14,391
Orient	4,661
Pacific Underwriters	7,350
Palatine	8,045
Pennsylvania	17,697
Pelican	718
Phenix, Brooklyn	4,745
Philadelphia Und'rs	4,262
Phoenix, Hartford	3,000
Phoenix, London	10,842
Providence-Washington . . .	5,045
Prussian National	80
Queen	18,060
Rhine & Moselle	1,662
Rochester German	785
Royal Exchange	11,173
Royal	37,870
Scottish Union & National	8,868
Springfield	11,391
Spring Garden	444
State Fire	3,659
St. Paul	7,116
Sun, London	6,164
Svea	10,836
Teutonia	501
Traders	16,525
Transatlantic	8,680
Thuringia	13,711
Union, London	5,212
Williamsburg City	4,898
Westchester	1,875
Western	1,635

Total about . . . \$716,935

Losses in October last year
were \$582,666; in 1901, \$442,649

First 10 months, 1903. \$7,905,854

First 10 months, 1902 \$5,138,635

The average loss ratio con-
tinues to be a trifle over 60 per
cent.Present indications are for a
Coast average loss ratio of about
57 per cent. for 1903.

WASHINGTON.

16. Aberdeen, genl fire:

Phila. Underwriters . . \$	1,562
Fire Association	4,866
Sun	1,155
Hartford	6,100
Hamburg-Bremen	1,000
Royal	10,940
Queen	4,545
Williamsburg City	1,000
Westchester	1,000
Glens Falls	1,000
Atlas	500
Pennsylvania	1,500
Northern	1,000
Norwich Union	2,443
St. Paul	500
Traders	8,083
Liv. & Lon. & Globe . . .	5,300

North British	3,230
State	1,250
Orient	750
London & Lancashire . . .	1,000
Netherlands	500
Ætna	14,034
New Zealand	2,000
Home F. & M.	6,130
Fireman's Fund	1,000
Aachen & Munich	3,464
Hanover	500
Manchester	2,350
Caledonian	2,350
Connecticut	2,500
Phoenix, London	1,800
Providence-Wash.	1,900
British America	6,460
Franklin	600
N. Y. Underwriters	1,150
Home, N. Y.	8,000
Ins. Co. North America . .	2,399
Royal Exchange	7,314
London	2,100
Niagara	1,897
Dutchess	500
Scottish Union	2,700
New Hampshire	500
Phoenix, Hartford	500
German-American	1,500
Transatlantic	2,100
National	6,181
Springfield	6,085
Colonial	500
Pacific Underwriters . . .	1,500
Svea	500

Total \$149,538

27. Aberdeen, genl fire:

Springfield	\$ 500
National	500
Pacific Underwriters . . .	1,500
Transatlantic	1,000
Ætna	1,490
Hanover	500
Aachen & Munich	2,500
British America	2,500
Manchester	500
Netherlands	1,000
Liv. & Lon. & Globe	1,000
Traders	800
Sun	500
Fire Association	651
Phila. Underwriters	500
Northern	1,000

Total \$16,441

Adams co., fr barn & conts:
Ætna \$500

31. Ballard, dwg:

Ins. Co. North America \$1,200

30. (Sep.) Colfax, blacksmith
shop:
London \$700

27. Almira, bldg and conts:	
American, Pa.	\$ 945
Home, N. Y.	2,150
Svea	662
American Central	550
American, N. J.	500
Northern	500
St. Paul	1,050
Home F. & M.	1,000
Fire Association	700
Phila. Underwriters . . .	2,200
27. Garfield, dwg:	
Williamsburg City	\$600
Glens Falls	600
28. Kent, bldg and conts:	
Thuringia	\$700
Orient	700
Transatlantic	700
20. (Aug.) Oakville, stk mdse in store:	
Franklin	\$500
German-American	500
15. Puget Sound, tug boat:	
Thuringia	\$1,000
Hamburg-Bremen	1,500
Connecticut	2,500
Ætna	1,000
9. Seattle, machine shops:	
Law Union & Crown . . . \$	680
Transatlantic	1,000
29. Seattle, wall paper:	
Western	\$1,000
12. Seattle, dwg:	
North German	\$1,500
3. Seattle, dwg and conts:	
Alliance	\$1,740
8. Sprague, fr bldg and conts:	
Royal	\$1,300
Home, N. Y.	700
American Central	500
American, N. J.	500
St. Paul	500
22. (Aug.) Skagit co., fr shingle mill:	
Mercantile	\$1,000
St. Paul	500
11. Walla Walla, planing mill and stk lumber:	
Springfield	\$ 500
Netherlands	1,000
Transatlantic	900
Law Union & Crown	500
Franklin	1,000
Northern	1,500
Niagara	750
Phoenix, London	500
Fireman's Fund	1,500
Norwich Union	500
Hartford	1,000
Firemens	500
Liv. & Lon. & Globe	2,000
Total	\$12,150

19. Walla Walla, dwg and conts	
Hanover	\$500
Aachen & Munich	500
Walla Walla, stk mdse in store:	
Franklin	\$ 500
Citizens	1,000
Losses under \$500	\$40,604
Total Washington	\$255,110

OREGON.

10. Astoria, fr dwg:	
London	\$750
Northern	750
22. Dalles, hotel:	
North British	\$1,500
Home, N. Y.	770
Greenwich	500
30. Glendale, fr saloon:	
Liv. & Lon. & Globe	\$1,500
30. Lebanon, dried prunes:	
Home, N. Y.	627
26. Portland, fr bldg and stock genl mdse:	
Pennsylvania	\$1,500
German-American	1,000
Phoenix, Hartford	1,000
25. Portland, cellar factory:	
Niagara	\$700
23. Portland, dwg:	
Ins. Co. North America . .	\$600
30. (Sep.) Portland, fr dwg and conts:	
Royal Exchange	\$976
17. Portland, basket fact and store bldg:	
National	\$500
Niagara	500
1. Portland, box factory:	
Fire Association	\$1,000
3. Union co., threshing outfit:	
Thuringia	\$732
Losses under \$500	\$4,354
Total Oregon	\$19,259

MONTANA.

27. Butte, saloon and dwg:	
National	\$1,000
Butte, restaurant:	
Queen	\$825
Cedar Creek, lumber:	
Pennsylvania	\$2,000
25. Kalispell, saw mill & mchy:	
Pennsylvania	\$1,000
Franklin	1,500
Atlas	1,000
National	1,000
Williamsburg City	500
Westchester	500
Sun	1,000
Michigan	500

27. Flathead co., saw mill:	
National	\$1,000
13. Flathead co., threshing machine:	
Ins. Co. North America . .	\$800
6. Helena, br store, dwg and conts:	
American Central	\$1,586
Transatlantic	500
Fireman's Fund	1,745
26. Missoula, fr hotel and conts:	
Hamburg-Bremen	\$ 750
National	750
Milwaukee Mechanics . . .	750
Royal Exchange	750
London	1,000
Transatlantic	800
Fireman's Fund	2,000
4. Missoula, lumber yard and conts:	
St. Paul	\$ 750
Springfield	900
National	600
Mercantile	1,250
Royal	2,000
Fireman's Fund	1,500
13. Near Missoula, dwg & conts:	
Mercantile	\$712
22. Stanford, livery stable:	
Royal	\$525
Whitefish River, saw mill:	
Royal	\$1,025
Losses under \$500	\$6,915
Total Montana	\$39,933

IDAHO.

21. Boise, br school house:	
Alliance	\$600
Ætna	807
29. Boise, fr dwg and conts:	
Liv. & Lon. & Globe	\$1,500
New Hampshire	1,000
German-American	1,000
31. Bear, mining plant:	
Royal	\$10,075
Pacific Underwriters . . .	2,500
Queen	5,040
Norwich Union	2,500
Total	\$20,115
28. Grangeville, dwg and conts:	
Norwich Union	\$1,000
16. Hailey, bldg and stock:	
Providence-Wash.	\$1,000
25. Idaho Falls, stk dry goods:	
Aachen & Munich	\$500
6. Pocatello, dwg and conts:	
Hartford	\$1,369
28. Wallace, fr dwg and conts:	
Liv. & Lon. & Globe	\$2,000
Losses under \$500	\$2,886
Total Idaho	\$33,777

COLORADO.

23. Central City, mining plant: Transatlantic	\$1,000
4. Cripple Creek, fr bldg: Svea	\$500
9. Cameron, dwg: Thuringia	\$500
3. Denver, bakery plant: Aachen & Munich . . .	\$1,414
London	1,414
Thuringia	1,414
27. (Sep.) Denver, dwg: Manchester	\$945
20. Near Pagosa Springs, min- ing plant: Aachen & Munich . . .	\$1,000
Palatine	1,000
Alliance	1,000
Fireman's Fund	750
Svea	633
National	1,286
North British	1,500
Greenwich	750
Weld co., dwg and conts: Fireman's Fund	\$1,150
24. Wallensburg, barn & conts: National	\$500
Losses under \$500	\$4,358
Total Colorado	\$21,114

UTAH.

19. Buhl, fr bldg and conts: Mercantile	\$1,000
St. Paul	1,000
American Central	500
American, N. J.	1,000
10. Hooper, dwg: Royal	\$725
27. Salt Lake, candy store: American, Boston	\$561
19. Thistle Junction, dwg and conts: Norwich Union	\$600
Losses under \$500	\$1,266
Total Utah	\$6,652

ARIZONA.

4. Phoenix, dwg: Norwich Union	\$800
25. Phoenix, hhd furni: Thuringia	\$500
Losses under \$500	\$1,394
Total Arizona	\$2,574

NEVADA.

10. Reno, bldg: Scottish Union	\$1,000
Losses under \$500	\$843
Total Nevada	\$1,843

BRITISH COLUMBIA.

22. Vernon, stk genl mdse: Connecticut	\$500
3. Vancouver, shingle mill: Phenix, Brooklyn . . .	\$1,535
London	500
Losses under \$500	\$1,163
Total British Columbia	\$3,698

ALASKA.

.. (July) Chilkat River, dwg and conts: Palatine	\$1,000
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WYOMING.

22. Sherridon, stk furni: Phoenix, London	\$500
Losses under \$500	\$156
Total Wyoming	\$656

NEW MEXICO.

Losses under \$500	\$42
HAWAII, Losses under \$500	\$80
Total Outside Territory	\$386.779

CALIFORNIA.

9. Amador co., dwg and conts: Pennsylvania	\$1,034
21. Alameda co., farm barn: Ins. Co. North America	\$1,270
11. Bakersfield, dwg: Hamburg-Bremen	\$597
12. Belmont, hhd furni: Phoenix, London	\$1,000
24. (Sep.) Berkeley, dwg and tank: Fireman's Fund	\$900
Butte co., dwg and conts: Pennsylvania	\$800
26. Butte co., hhd furni: Svea	\$701
11. Covina, dwg and conts: Home F. & M.	\$550
17. Contra Costa co., hay in fr barn: Home, N. Y.	\$1,000
7. Fresno, stk: Glens Falls	\$239
27. Fresno, fr dwg and conts: Niagara	\$1,195
12. Fruitvale, fr merc: Alliance	\$1,500
14. Hemet, store bldg and conts: Aachen & Munich	\$ 585
Hartford	2,000
20. Jackson, dwg: Glens Falls	\$ 949
Williamsburg City . . .	1,998
4. Lemoore, saloon and hall: Atlas	\$715

24. Fresno, br bldg and conts: Colonial	\$1,500
Scottish Union	1,000
Thuringia	1,500
Norwich Union	2,500
Mercantile	1,350
North British	2,000
Aachen & Munich	1,800
Hanover	1,800
Queen	1,600
German-American	1,500
Citizens	2,700
Orient	1,800
London & Lancashire . .	1,800
Pennsylvania	1,000
Phoenix, London	1,400
N. Y. Underwriters . . .	2,250
National	1,500
Germania	2,500
Total	\$31,500

4. McCloud, lumber: Sun	\$ 1,250
Michigan	500
Northern	750
Commercial Union	7,500
Alliance	2,500
Palatine	2,500
Assurance	1,000
Home, N. Y.	5,750
Thuringia	2,000
Norwich Union	1,500
Queen	1,500
Royal	2,100
Aachen & Munich	1,250
Hanover	750
Manchester	750
Rochester German	500
Providence-Wash.	700
Pelican	700
Phoenix, London	3,000
Ætna	1,500
New Zealand	1,500
Rhine & Moselle	1,500
Hamburg-Bremen	2,500
Niagara	500
London	1,000
Hartford	2,500
Connecticut	1,500
Atlas	2,500
Fireman's Fund	3,250
National	1,500
Springfield	1,000
Delaware	500
Globe & Rutgers	10,000
Svea	1,500
American, Pa.	1,500
Total	\$70,750

5. Los Angeles, dwg and conts: National	\$700
6. Los Angeles, fr bldg: Firemens	\$559
21. Los Angeles, dwg: Fireman's Fund	\$1,000

25. Los Angeles, fr bldg: Milwaukee Mechanics . \$800	Ætna 1,000	3. Salida, dwg and conts: Home F. & M. \$639
Los Angeles, fr bldg: Milwaukee Mechanics . \$800	New Zealand 2,000	24. Truckee, saw mill: Traders \$2,025
24. (Sept.) Los Angeles, fr dwg and conts: St. Paul \$525	London 2,500	London 1,500
American Central 525	Connecticut 1,500	Niagara 1,500
23. (Sept.) Madera, printing office: Queen \$775	Atlas 3,500	Union, London 1,500
26. Mt. Eden, barn: Sun \$800	Royal 4,040	Law Union & Crown 1,000
Mendocino co., dwg and conts: Springfield \$658	Queen 1,010	N. Y. Underwriters 2,000
25. Nevada co., saw mill: Royal \$1,275	Ins. Co. North America 2,000	Phoenix, London 2,287
Queen 1,275	Fireman's Fund 3,000	Thuringia 2,000
Aachen & Munich 1,000	Traders 2,000	Phenix, Brooklyn 2,000
National 625	Svea 2,500	Total \$15,812
Springfield 625	Agricultural 1,500	23. Visalia, packing house and conts: Netherlands \$2,750
6. Nevada co., dwg and conts: Fireman's Fund \$800	Delaware 1,500	State 1,500
American, Pa. 550	Total \$47,450	London & Lancashire 2,500
13. Newman, fr saloon and conts: Home, N. Y. \$2,300	10. San Mateo co., dwg: Hartford \$750	Traders 1,500
9. Oakland, dwg and conts: Ins. Co. North America \$1,200	17. San Mateo co., dwg: Traders \$500	Niagara 1,000
Pennsylvania 1,500	20. San Jose, dwg and conts and dried fruit: Connecticut \$ 500	19. Vallejo, bhld furni: Manchester \$750
1. Oakland, mdse: Fireman's Fund \$793	Norwich Union 1,000	Losses under \$500 \$53,885
18. Oakdale, creamery: British America \$1,000	Indemnity 2,000	Total California, S. F. ex. \$298,948
North German of H. 2,000	Home F. & M. 1,000	SAN FRANCISCO.
27. Oroville, dwgs: Commercial Union \$950	22. San Jose, stk: Sun \$1,100	2. Feed mill bldg, machy and stk: Franklin \$1,178
12. Porterville, stk: Traders \$1,326	9. San Rafael, fr dwg: Franklin \$1,000	Pennsylvania 2,590
4. Red Bluff, lumber yard: Caledonian \$750	Home, N. Y. 1,175	Home F. & M. 598
14. Riverside, barn: Royal \$725	21. San Miguel, fr bldg and stk genl mdse: Pennsylvania \$ 800	Thuringia 670
12. Riverside, dwg and conts: Niagara \$2,350	Hamburg-Bremen 1,000	Niagara 1,000
24. Near Reedley, toolhouse: Aachen & Munich \$500	State 500	8. Laundry: National \$800
24. San Pedro Harbor, dredger: Scottish Union \$2,000	London & Lancashire 500	9. Feed mill machy and stk: Pennsylvania \$592
Home F. & M. 1,500	Ætna 2,100	Franklin 525
Union, London 2,500	Atlas 850	Pacific Underwriters 659
Law Union & Crown 2,500	9. Santa Clara co., fruit in fr barn: Liv. & Lon. & Globe \$700	Colonial 659
Alliance 3,000	5. Santa Clara co., dwg and outhouses: Scottish Union \$877	Phoenix, Hartford 888
Palatine 3,000	2. Stockton, machy and stk: Pennsylvania \$ 921	German-American 592
Commercial Union 3,900	Home F. & M. 1,000	Manchester 592
Providence-Wash. 1,000	12. Santa Barbara, fr dwg: Home, N. Y. \$800	Ætna 888
	.. Tulare co., dwg and conts, barn and conts: Fireman's Fund \$850	Fireman's Fund 821
	20. Yolo, whse: Glens Falls \$1,000	Thuringia 909
	Williamsburg City 1,400	National 800
	Westchester 875	17. Planing mill and machy: Hartford \$2,000
		Hamburg-Bremen 1,000
		.. Frame bldg: Pennsylvania \$750
		24. (Sept.) Household furni: Svea \$918
		Losses under \$500 \$11,719
		Total San Francisco \$31,308
		Total California . . \$330,156
		Total Pacific Coast \$716,935

Heavy rains on the Coast this month! This ordinary number of small fires on the Coast is reported.

First Inquiry Under the Washington Fire Inquest Law.

The first investigation under the state fire marshal law of Washington was made at Kent on November 11. It is stated that the insurance agents were denied admittance to the burned building. The state fire marshal has the power of a trial justice in summoning witnesses, and false swearing at the fire inquest is perjury. The man under investigation is Joseph Ellis, dealer in paints, oils and furniture. Washington is the only Coast state having a state fire marshal.

Chief Cook of the Seattle fire department, who under the law is a deputy state fire marshal, made an official investigation and testified at the inquest.

Good law, and good sense as well, seems that decision of Judge McPherson, holding that an insurance commissioner has no right to shut out any solvent company.

An Adjustment Problem That Is Going the Rounds.

Adjusters in this city are vigorously discussing a problem of apportionment that has gone the rounds of the offices. A and B were joint owners of a building, and insured their joint interest for \$1,500, in the Liverpool & London & Globe, \$1,000 in the American of New Jersey, and \$500 in the Spring Garden, a total of \$3,000. Subsequently B insured his separate interest in the Caledonian for \$1,000. There was a loss of \$272, and all hands are at odds over its apportionment. According to one view it should be dealt with as if the loss had been total, and the Caledonian should pay one fourth. Others say since A and B have equal interests the insurance should be divided in the same proportion. Others again say that the joint insurances were blanket policies, which should first contribute, etc. The problem has been brought to the Monitor for solution just as this number is going to press. We shall discuss it more fully in our next issue, and only lay down here two fundamental points: If the loss had been total the courts would have compelled payment of every dollar of the insurance, but it does not necessarily follow that the courts would apply to a partial loss a rule which it would insist on in order to exhaust the policies if the loss were total.—The Insurance Monitor.

Rocky Mountain Fire Underwriters' Association.

The advisory committee of the Rocky Mountain Underwriters' Association, composed of G. H. Lermitt of the Northern, J. W. G. Cofran of the Hartford, and A. J. Harding of the Springfield, from Chicago, and Bernard Faymonville of the Fireman's Fund, C. F. Mullins of the Commercial Union and the Alliance, and W. J. Landers of the London and the Niagara, from San Francisco, met in Denver last month. Mr. Faymonville was the chairman and Mr. Lermitt was the secretary of the meeting.

The committee work was of a routine nature, but there was plenty of it. No changes of rates were made, nor was any radical action taken.

Insurance the Basis of Credit.

The supreme court of the United States has declared that insurance is not commerce. Whether the same opinion would be expressed now or not is by no means sure, but if not commerce it is one of the pillars on which commerce rests. Without it credit would cease to be given, and the business of the world would come to a sudden stop. No merchant or manufacturer could afford to risk his all, while his friends, no matter what their confidence in him, would not feel disposed to take the chances of loss by accidents which could not be foreseen. And as the withdrawal of the protection afforded by insurance would be disastrous in the business world, so it would no less affect the comfort and happiness of every community. When the home or household belongings of a family are destroyed of course the sympathy of neighbors and friends is aroused, and they are disposed to do what they can for the unfortunate; but sympathy and charity do not take the place of that aid to which the holder of a policy of insurance is entitled under his contract, and which he can claim without humiliation or any feeling if dependence upon the kindness of others.—President Washburn.

Marine.—Our table in September shows that the Union Marine of Liverpool was quite a looser last year. Premiums fell off a trifle and losses increased over half a million or about 33 per cent. The loss ratio was about 86 per cent. It is a big strong company, however, and marine expenses are always light.

The Royal Exchange has absorbed seven companies.

Death of L. M. Seaton.

L. M. Seaton, for some twelve years a special agent on the Coast for the Fireman's Fund Ins. Co., died in San Diego, last month, of consumption. The deceased was formerly a local agent in southern California. He was very energetic and successful, and was appointed a special agent by the Union Insurance Co. of California. Afterward he joined the Fireman's Fund force. Mr. Seaton had been ill for three or four years, and very seriously so for the past year. The Fireman's Fund treated him generously, retaining him in its service to the last.

Gasoline Did It.

A gasoline explosion started a fire which destroyed a newspaper plant at Dawson. The thermometer was 35 below.

Gasoline.—A gasoline stove in Vallejo, Cal., exploded and blew the proprietor through the window. The building burned.

Gasoline.—In Washington, recently, a vapor bath cost one life. A small gasoline tank exploded, throwing blazing oil in every direction, and setting fire to the dwelling. One child inhaled flames and died. The vapor bath, it is evident, is an additional hazard.

Storage of Gasoline.—The Illinois supreme court has ruled that the landlord is responsible for the act of a tenant who kept a can of gasoline on the premises in violation of a warranty in the policy. It was not shown that the fire was caused by the storage of the gasoline. Trial court found for the insured. The supreme court gave judgment for defendant company and said: "It is absolutely beside the point to inquire whether the breach actually contributed to the loss."

Kentucky and Tennessee.

The good work of fire underwriting boards is shown by the recent work of the Kentucky and Tennessee Board. Secretary Nelson reports the inspection and rating of 57 towns and 37,163 risks. Five towns have been rated under the new

Dean schedules. The board has made 323 electrical inspections in the past year, and has corrected Sanborn maps in 49 towns, and has made new maps of 19 towns of which there were previously no maps. The secretary says: "Our experiences continue to confirm us in the conviction that more satisfactory results are obtained from towns where we have stamping offices than in those where local boards only prevail. There is much less friction among agents in these towns than in those where there are simply local boards.

Insurance Commissioner Cole's Views On Underwriters' Compacts and On Hostile Legislation.

HE SAYS IT IS IMPORTANT TO LEGISLATE CHEAP RATES, AND HE ADVOCATES THE REPEAL OF VARIOUS "ANTI" LAWS.

The mayor of Vicksburg wrote to Commissioner Cole of Mississippi, asking for information as to the way to induce the fire underwriters to reduce rates in his city. The state commissioner's reply is a masterly condemnation of the anti-compact, the anti-coinsurance and the valued policy laws of Mississippi. He charges these laws with responsibility for the high insurance rates in the state. Mr. Cole's views are in line with those advanced by the Coast Review for many years, to-wit: that insurance boards and compacts improve fire protection and water supplies, and help to maintain such improvements; and that such boards and compacts encourage the improvement of individual risks, and, as a whole, reduce rates, rather than advance them.

Commissioner Cole's letter to the mayor is as follows, as we find it in the Review. It is a frank and logical statement, and deserves wide circulation:

"I am at a loss to tell you how to proceed to induce insurance companies to give a reduction in rate. As you say, we cannot, on account of our anti-trust law, deal with the South Eastern Tariff Association or with any board or committee of insurance men, but must deal with each individual company, and no one company can even promise or suggest what any other company than itself will do. We have no guarantee that what concessions in rates are made by one company for certain improvements will be granted by any other companies; but we know by observation and experience that when one company penalizes us for defects nearly, if not quite all, others follow suit. Our anti-trust law, valued pol-

icy law, and anti-coinsurance law—all enacted in good faith for the relief of the people and to govern insurance companies—have proven boomerangs, and instead of regulating companies have served them as excellent excuses for increasing rates. In those states which have none of the laws mentioned above the average insurance rates are from 20 to 70 per cent. lower than our average, and yet the companies show that their average net underwriting profits are more there than in Mississippi.

"I do not believe that it is any more possible to legislate cheap insurance rates than it is to legislate religion or morality into the masses. Our anti-trust valued policy and anti-coinsurance laws are the chief factors in making rates high; the first is successfully evaded by the companies, the second benefits only those who are over-insured, and the third operates altogether against the insured instead of against the companies; therefore I think all three should be repealed.

"I hope in the near future to have a convention of mayors and leading business men, including many of those who carry the heaviest lines of insurance, for the purpose of discussing and agreeing upon needed legislation and amendments to our present laws, where, in the opinion of the convention, amendments are desirable. I am exceedingly anxious to secure for our state very much better insurance rates, which will, at the same time, give the companies a fair percentage of profit and keep our insurance facilities at all times equal to our needs. It is only through a 'multitude of counsel' that we can arrive at the proper method of accomplishing the desired end. I will soon advise you of the date of the proposed convention, and hope to have you and a good delegation from your city with us."

Dawson.—A defective flue caused the destruction of the Orpheum theater. The merchants on the ground floor saved their goods.—The city is to have a pumping plant at the new fire hall, capable of throwing 650 gallons a minute. In winter time steam will be injected into the hose to prevent freezing, especially at the couplings. Two streams will be ready at any time. On the block bounded by King and Queen, First and Second avenues, no fewer than ten streams of water can be utilized in time of fire. Four

streams can be thrown by No. 1 engine at the foot of York, two from the engine at the bar, two from the fire hall, and counting the aid of the N. C. Co., two more, making a total of ten streams, which should be enough to deluge that part of town.

First Fire Engine in San Francisco.

About 1850 a mercantile firm in San Francisco bought in Boston a first class hand fire engine. On its arrival, by the water route, several months later, this enterprising firm presented the engine to the city. It is believed that this was the first fire engine in San Francisco. It was named "Howard." A fire company was organized to handle the engine. All the members were merchants. The captain or foreman was Geo. H. Howard. The thirty-five or so members of the company were all men of wealth. They had their headquarters in an iron building where the engine was kept, on the west side of Montgomery street, a few yards from California street.

Wildcats.

This period of prosperity that has been enjoyed by the insurance companies during the past eighteen months has brought in a class of disreputable concerns and under-grounders, commonly known as "wildcats," and, judging from reports they appear to be doing a large business at the expense of people who seem to think any contract of insurance is good enough, so long as it is written on the ordinary policy form. We should use all our influence to protect the public, warn them against these institutions, and do all in our power to stamp out the evil, and should lend our aid and assistance at all times to the various insurance department officials who appear willing and anxious to throttle these insurance outlaws. It is worthy of note in this connection that the campaign instituted by Insurance Commissioner Folk of Tennessee against these concerns is likely to bear some fruit. Mr. Folk has taken the matter up with the United States postoffice authorities at Washington, with a view to excluding them from the use of the mails, and at the present time I understand that the matter is now the subject of investigation.—John Marshall Jr.

The Texas anti-trust suits are being tried.

Life and Casualty.

Life Case in Supreme Court of California.

MORAL: DON'T GIVE A NOTE PAYABLE TO SOLICITOR.

Muller v. Swanton, Cal., 73 P. 994. This is an action on a negotiable promissory note for \$1,222, made by defendant, F. W. Swanton, to W. B. Fonville, or order, and dated March 1, 1892. Shortly after the making of the note and before its maturity, Fonville indorsed and transferred it to the New York Life Insurance Company, and before the commencement of this action the said insurance company transferred it to plaintiff, Muller, merely for collection. The real issues in the case are between defendant and the insurance company. Judgment went in the court below for defendant, and from the judgment, and from an order denying his motion for a new trial, plaintiff appeals.

Fonville was an agent of the said insurance company for soliciting policies. Respondent testified that Fonville told him that if he (Fonville) could secure a certain amount of insurance (the exact amount not being named) he was to have the place of general manager of the said insurance company at San Francisco, then held by A. G. Hawes; that if respondent would take a policy of \$10,000 on the life of respondent's father, A. P. Swanton, and give respondent's note for the premium, \$1,222, he (Fonville) would give him a written agreement that one half of the premium should be returned, and that "the other half you will never have to pay." He testified that Fonville told him that taking this policy on the life of his father would be a great advantage to Fonville, and that if he got Hawes' position, he could afford to take care of the note, and that "when the note became due it would be surrendered and sent back to me, and I would never have to pay it." Thereupon respondent agreed to take the policy and make the note, and when the policy came the note was made and delivered to Fonville, and the latter, at the time the note was given, made and delivered to respondent a

written agreement to pay respondent \$611.50 in one year.

Respondent testified that Fonville told him that any business which he did with him "would be done on his own responsibility," and there is no pretense that Fonville undertook to promise for the insurance company, even if he had authority to do so, that the company would not enforce the note. It can hardly be supposed that respondent did not know that the note was to go to the insurance company, even if there had been no express evidence on the subject, but respondent's own witness, H. H. Clark, testified that in a conversation between respondent, Clark, and Fonville, concerning the project of Clark and the respondent taking policies, and giving their notes for the premiums, Fonville said that "the notes could be given, and would be held by the company," and that "the note was to be taken as a personal note, which he assigned to the company, of course, indorsing it." There is no evidence showing, or tending to show, that the insurance company when it issued the policy and took the note had any knowledge whatever of the representations alleged to have been made by Fonville to respondent.

We need not discuss the subject of legal rights and obligations as between respondent and Fonville, for the insurance company had no knowledge of any transactions in the premises except the policy and the note. The respondent gave Fonville his negotiable promissory note. Fonville indorsed and delivered this negotiable instrument to the insurance company, as he had the right to do, and as, indeed, respondent expected he would do; and the execution and delivery of the policy by the insurance company was ample consideration for the indorsement and delivery of the note to the company by Fonville. If the insured had died while the policy was alive, the company would have been liable to the extent of \$10,000. The finding (which is based upon conflicting and very slight evidence) that, after the note was due and its payment demanded, the managing agent at San Francisco told respondent, for the company, that he would look to Fonville for a settlement, and would give re-

spondent no further trouble about the matter, is immaterial; for, in the first place, he had no authority to bind the company by such a promise, and, in the second place, the promise was without any consideration.

The judgment and order appealed from are reversed.

Mechling Convicted of Forgery.

O. W. Mechling, a solicitor for the Mutual Life Ins. Co., who was arrested about a year ago on a charge of forgery, has been found guilty by a jury at San Luis Obispo, Cal., on November 5. Mechling has escaped prison for some time, on the plea of insanity. The evidence of insanity was not strong, and the jury returned a unanimous verdict of guilty as charged. The accused will have to "do time" in one of the state penitentiaries.

In May of 1902 Mechling wrote a policy for \$5,000 on the life of M. J. Santos of Santa Maria. Santos gave his note for \$319.30 premium. Mechling discounted the note at a local bank, but did not turn the money over to the company's general agent, as we are informed. Mechling was subsequently arrested on a charge of forging Mr. Santos' name to a sight draft which he passed in San Francisco on September 9.

There were numerous other charges of forgery at various places. It is also stated that Santos said he would not accept the Mutual policy, and would not honor the note when due, and that after this Mechling discounted the note. Mechling is said to hail from Johnstown, Pa.

On November 16 Judge Unangst sentenced Mechling to four years at hard labor in San Quentin.

Rebel's Policy.—The chief justice of England has decided that the South African Mutual Life Ins. Co. must pay a claim on the life of a colonist who joined the Transvaal republic's army in the war, and was killed. Defendant company contended that it was against public policy to pay the claim, and that he died as the result of performing an illegal act. No such contention as this was ever raised by an American company during or after the civil war. The Northern companies treated the Southerner's policies as

surrendered, further premiums being per force unpaid. At the close of the war the surrender values were paid to claimants.

The Calaf Cup Prize Essay.

BY J. J. DEVNEY, OF CLEVELAND.

The truth of saying that "every man is the architect of his own fortune" becomes more apparent the more we study the lives of men. Indeed we find that he is not only the architect but the actual builder as well.

As a good architect first carefully plans his undertakings and then sees that skilled workmen properly execute them, so also a man who would build a desirable career should first carefully map it out, and then qualify himself to build it as he has planned.

He who selects the profession of selling life insurance for his lifework should possess the rare qualities of an instructor in order to demonstrate the great beneficent results of life insurance and also power to persuade men to take advantage of it.

He should decide what position he will attain, setting his mark well in advance, so that it may be ever as a beacon light guiding him onward, and then lay his plans to reach it. In doing so he must not expect to attain the top at once, but rather by sure, successive stages. His whole aim should be to get the good will and confidence of his community and to secure a large number of regular patrons, whom he will not only be able to write again and again, but who will exert their influence over others to insure with him.

In building a foundation for success he should get his personal equipment, implements and environments as they should be; arranging them all with the idea of permanency. Every act has a bearing on the future and he should so build each day that nothing will have to be torn away, but all that he does will be such as to be amply able to bear that which is placed above it.

He should select a territory in which he will be satisfied to live and work, taking into consideration business and climatic conditions and other personal preferences, so that his progress will not be hampered by inconvenience or discontent.

He should connect himself with a company in which he has complete confidence and determine to continue in its employ just as long as it is advantageous to do so. If he does make a change it should be done only after he has carefully considered what he is relinquishing, as well as what he is to acquire.

He should make a contract on a commission basis with a long term of renewals, so that the regularity of his income will increase, and also that he may keep in close touch with his patrons. Having insured a person once it will be easier to do so again, if the insured be satisfied with his previous purchases.

He should familiarize himself thoroughly with the principles upon which the science of life insurance is based, the various forms of policies which his company issues, and also its methods of doing business; next taking up the study of other companies, beginning first by acquainting himself with those most active in his field.

He should carefully prepare himself in the art of selling life insurance by studying some very excellent works which have been published on the subject, by observing the methods of other successful solicitors, and by studying human nature; noting what will influence, what will please and what will offend.

He should take a sufficiently active and proper interest in the business and social affairs of his community to become identified with its influential citizens and be recognized as one of them. The prestige of his position will not only assist him in his work, but he will be better able to do business with the class of men who can take large policies. Since concentrated efforts are most potent, he should devote his entire time to his chosen profession—and work hard, not only doing those things which he is required to do, but supererogating. His work should be systematic, steady and regular, regardless of whether results are large or small for certain periods.

In canvassing he should always remember that the most important point is to create a desire. If that is properly done, the many objections which are usually brought up by prospects will fade away; but if the desire is not created they will make "mountains out

of mole hills." The desire should be so strong that it will endure until the policy matures.

He should be temperate in all things and save a sufficient amount of his income to insure his comfort and that of those depending upon him during disastrous and unproductive periods.

Sincerity and truth should be emblazoned upon his banner and enter into all that he does, whether in business or otherwise. His dealings with his fellow men and his company should be such as to inspire them with confidence in him. He should always consider their interests—which are really his own—advising in each case the policy which is best for the applicant according to his condition, never attempting to have his company assume risks which are not up to the standard, and obeying all instructions promptly.

He should not overestimate dividends, but rather underestimate them, so that the actual results will greatly please the policyholders. He should get 100 cents on the dollar for every policy he sells and never be guilty of twisting, except in rare cases, where it is clearly evident that changing would be beneficial to the policyholder.

He should talk up his company and not run down others, and thus keep the respect of his competitors and elevate the tone of his profession; ever remembering that professional ethics should be scrupulously observed.

By pursuing these methods of honesty and industry, systematically and persistently, always remembering the object for which he is working and making each act such that it will be a step toward accomplishing it, he will not fail to establish a permanent business and reap the rewards which he deserves.

We read in Tarbell's October letter that a young man soliciting part of his time for the Equitable made up his mind to give all his time, and succeed satisfactorily, or give up the business and become a merchant. From July 15 to September 7 he closed 98 applications, and July 20 to August 20, 58 applications. He traveled 850 miles by team and horseback over mountain roads and sand

deserts in five very large counties of two states. The entire population of the communities visited, he says, is not over 1800. His family and a doctor accompanied him.

Industrial Insurance.

One of the greatest developments of modern life insurance is that form, diminutive in the size of the policy but mighty in the volume of collections and disbursements, which is styled "industrial" because the policyholders are mostly the men and women who are employed in what are termed "the industries." It has required brains and tireless energy to bring industrial insurance to its present colossal size; but neither brains nor energy could have accomplished anything if the insurance did not supply a great need. Industrial insurance is protection for the poor. It gives to the poor just what the larger insurance policy gives to those better able to pay the larger premium. It gives protection; it assures benefits; it buries the dead; it maintains respectability; it prevents pauperization; it conserves good citizenship; it preserves the home; it distributes benefits as rights, not as charity.

Commissioner Host on Life Insurance.

We make the following extracts from the annual report of the Wisconsin insurance department:

"The requirement of a certain amount of assets, or capital stock, in the organization of a company, does not in any manner change the partnership character of the organization, but is merely a statutory safeguard to prevent the organization of life insurance companies by irresponsible parties. Capital stock adds no special security to any company, and is unnecessary when once a sufficient number of individuals have become contributors to apply the experience of mortality tables, and as in the very nature of these organizations, the members are insuring themselves, the law should require, that when the required membership has been obtained in a company having a capital stock, the members be relieved from the additional cost imposed by the payment of stock dividends, the capital stock be called in and can-

celled as the accumulated funds of the company will permit.

CARRIED AT A SACRIFICE.

"The managers of life insurance companies continually point with pride to the greatness of the company, large amount of insurance in force and enormous assets, but to the average policyholder who can carry only a small amount of life insurance, these are not the only, nor the most important achievements of a successful life insurance company. An economy of management that recognizes the individual rights of the membership and decreases the cost of insurance, more strongly appeals to the policyholder, and rightly so; for one need only consider the small amount represented by the average policy of insurance the average individual is able to carry, to realize that ninety-nine policies out of every hundred are carried at a sacrifice either of some necessity or comfort that the loved ones may be shielded from immediate want, and to these small average policyholders even a small return of their overpayments to decrease the annual cost, appeals more strongly than the lithograph of the palatial home office building, or a picture of the president, however great the array of figures added as a background.

"To legislation, and state supervision, are due the only reforms in the interest of the policyholder that have been accomplished in life insurance; the legal reserve requirement, and non-forfeiture law, were enacted in opposition to many officers of companies; the gain and loss exhibit has been the search light thrown on the management by insurance departments, opposition to which has not yet been overcome; and so every suggestion of reform has met with the determined opposition, not by men who own these companies, but by the agents and representatives of these members for whose protection and benefit they were suggested.

THE SURPLUS.

"The enactment of the legal reserve requirement compelled a calculation of rates or premiums upon recognized mortality tables, and the accumulation of a reserve, not only equalizes the hazard of increasing age, but by its scientific adjustment gives

a permanent financial security which enables the payment of every claim in full. Such a rate, loaded for expenses, gives to a company a premium entirely on the side of safety and sufficiently large to meet every contingency which may arise, and so at the end of the year when all contingencies have been met, death losses and expenses paid, and the overpayment ascertained, this surplus of funds over and above all necessities and requirements, in the very nature of this partnership should be returned or credited to the individual members from whose payments it has been derived, in order that each may receive his insurance at cost.

"Life insurance, whatever be its form, is not and cannot be an investment; remove the element of death, and nothing remains of the plan which would cause men to pay premiums. All there is in life insurance and all there ever can be, is the protection afforded the family, or the insured himself; even if the insured lives to mature his policy, either as an endowment or by the acceptance of the cash surrender value, the return cannot equal the total premium payments, with interest, since the insured's contribution to the expenses and mortality of the company must necessarily diminish the sum placed at interest, and this is true in all cases, except where the confiscations and forfeitures of the equities or overpayments of other policyholders are added.

"True life insurance, conducted on the only plan possible—mutual insurance—does not contemplate confiscation of the equities of the unfortunate; in life insurance you cannot get something for nothing; such a motive is an inherently wrong desire; a contract of life insurance is an honest bargain, and conducted as the business must and only can be, by a bringing together of a large number of individuals, contributing to a common fund to insure themselves, the intention and purpose always is and must be, to benefit all equally; to inject into a contract of life insurance any provision to create a desire to gamble or get something for nothing, and by which transactions, others, through no fault of their own, must lose, is an immoral transaction, which in honest life insurance can find no place, where it is the purpose to furnish insurance at actual cost.

OPTIONS.

"Premiums based on mortality tables cannot materially differ in different companies, and it has therefore been only the competition for bigness that has devised the various forms of contracts, with their different names and options, to convey the idea of benefits greater than those offered by others. The fulfillment of every promise made in a life insurance contract requires a mathematically calculated equivalent in money to be paid by the insured, so that under whatever name or form the contract is presented, it is no more nor less than the ordinary life policy, with options added, and each option added increases the premium, because it increases the liability of the company, except the installment option, under which the liability is decreased; add to the ordinary life policy the option that the insured may pay his total premiums in a limited period of time, and the policy becomes a limited payment contract; add the option that if the insured be living at the end of a given period then to receive the sum for which insured, and the ordinary life policy becomes an endowment contract, and so by the addition of options, this ordinary form of insurance may be made into any form of a contract issued by any company and each addition adds to the cost, but not to the protection.

"Nothing, however, has been added to the contract of life insurance in more than thirty-five years to strengthen the protection to be provided or decrease the cost. The tendency of all competition has been to increase the cost, by extravagant commissions and the withholding of over-payments, and to get the best insurance at a minimum of cost, people must still look to those few companies, which have held to that which is good, and where results to the policyholders rather than size has been the purpose and effort of the management.

LEGISLATION.

"The legislator seeking for property to tax could not but be impressed by the wonderful showing of funds advertised by the officers of companies, and year by year he has seen the surplus grow to enormous proportions; could anything better show the immense profit of the business, and it is reasonable to

suppose, that the nearly four hundred millions of surplus accumulated by the life insurance companies must represent the gains of some one other than the policyholders, for were these companies real partnerships and conducted as such, surely this fund would have been returned to its rightful owners. What better or more profitable plan could be devised by the state than a tax placed upon the premiums paid the company. And this is the only reasonable complaint companies can offer to legislation imposed upon them, and for this they are themselves to blame.

"The state does not tax the fraternal order, yet these organizations have more than three million members and pay millions in benefits each year, but continually they are presented as mutual beneficiary organizations in which there is no profit and with no other purpose than to give to the membership insurance at actual cost. So far there was no difference in the original purpose of life insurance companies, and had they continued so to be represented and conducted there hardly would have been an imposition of a tax to increase the cost of insurance to the policyholder. Taxation, however, has little affected the cost of insurance, since the overpayments have not been returned as evidenced by the unnecessary accumulation and withholding of the surplus profits from its rightful owners. If a mistake has been made at all by the state in imposing a tax upon life insurance companies, that mistake was in not applying the tax to surplus accumulation and fixing it at 5% or 10% to compel its return to the policyholder in whose hands these funds would again reach the channels of taxation."

The contents of the November-December number of the *Criterion* are of a nature calculated to interest all persons directly or indirectly concerned in fraternal insurance. The full texts of the three fraternal bills which have been proposed for legislative action are given, and supplementing them are articles by prominent fraternal leaders, pro and con.

The A. O. U. Workmen of the East are taking their medicine.

Examined Four Times in Twelve Months.

With the examination of its affairs just made by the insurance department of Colorado the Conservative Life Ins. Co. has had four examinations within twelve months. In December, 1902, the assets were examined by the Wisconsin insurance department; in June an examination was made by the California department and also by the Washington department. All these examinations were favorable to the company.

The Devil of Fear in Life Insurance.

That was a good point which Tarbell made in a speech to solicitors. Turning to the clergyman at his left he said: "With all due respect to you, Mr. Minister, the only devil is fear." Fear certainly plays the devil with the life insurance solicitor. He can never succeed if Fear is his master. He will have little energy, hope or will if he is timid. His whole attitude will be that of defeat. Having no confidence he can not inspire confidence. Inviting a refusal he will meet it. Fear is the devil which will drag him into the hell of failure. The successful solicitor is without fear.

Mr. Tarbell, in his late letter to the agents of the Equitable Life (of which he is vice president) enlarges on this idea as follows:

Speaking of besetting sins, if timidity is not a sin it is mighty close to one. It dwarfs men and prevents their accomplishing what they otherwise would. Remove timidity from a man's make-up, and you have at once equipped him for such victories as he has never before felt within his grasp. He is ready then to take hold of bigger things, and as a result finds that he is a better man than he ever thought he was.

I do not believe in too much conceit, and deprecate what is vulgarly termed the "big head," but my observation has taught me that more people are kept within narrow bounds by undue timidity than make themselves obnoxious by either of the above qualities. Humility is a weakness. Be bold when you are right.

You will never have a better time than now to learn to rely absolutely upon yourself; to supply your own energy and your

own enthusiasm; to be your own general, and to throw off all excessive personal timidity and ascertain what you can do;—to realize what you are — what your strength really is.

Why be afraid? Why hesitate to undertake any particular thing simply because you have never done it before? Everything must have a beginning. The true student of progress courts new experiences in his work. He who does not is a machine—a mere automaton.

The demand of the times is for something above the ordinary, and the beautiful compensation of this day and age is that we are all encouraged to believe that it is within us to rise to the emergency and to do anything in reason that we sufficiently desire to do; to be in fact, above the commonplace;—one of the leaders. That is one of the chief charms of democracy, and there is nothing so democratic, in the opportunities it gives men to climb higher and higher, as the business of life assurance.

Shake off that timidity that is handicapping every good quality you possess, and barricade your doors against it. It is like a thief that breaks in and steals your treasures. Without it you will demonstrate that you are one of those who are made of better stuff and whose achievements are above the ordinary.

Casualty Notes.

Secretary Robt. J. Hillas of the Fidelity & Casualty has been elected vice president of the company. He retains the secretaryship also.

Why not double indemnity for an earthquake accident? Once upon a time an earthquake caused plastering to fall on the nose of a man asleep in bed.

It appears that the Travelers, which offers to duplicate many policies, doesn't offer to duplicate the Union Casualty & Surety Co's policies—the Commercial, Ideal, etc.

The Preferred Accident's "Income Disability" policy pays weekly indemnity for accident and illness, and also pays surgeon fees. The usual double benefits are paid also, for accidents of travel, or in an elevator or burning building.

The Preferred Accident Ins. Co. is doing exceedingly well in the United Kingdom as well as in the United States.

The American Bankers' Association wisely abandoned the project of a fidelity insurance company of its own.

Chicago.—The new manager for the Union Casualty is Harry S. Thomas, who has been connected with the Fred S. James general agency for a number of years.

Among recent prize winners of the United States Fidelity & Guaranty were Robertson & Hall of San Francisco, Hartman, Thompson & Powers of Portland, Union Bank & Trust Co. of Helena, Mont.

The "commercial accident" policy of the Union Casualty & Surety Co. has a 10 per cent. accumulative policy, a fixed amount is payable for a surgical operation. Double indemnities are payable for cyclone or tornado accidents, as well as accidents of travel, elevators and burning buildings.

It is an essential condition of insurance that its whole conduct be conservative. Stability and permanence are always expected of an insurance company, and they can only be guaranteed by the management pursuing a conservative course in the conduct of all the various departments upon which depend success or failure. If it were known that an insurance company were to discontinue transacting business, or if a company were formed to transact business for only a limited term, few insurers would care to purchase contracts from them.—Commentator.

The guaranteed draft checks issued by the United States Fidelity & Guaranty Co. are expected to be of special value to employers. The draft check solves the problem of getting expense funds to traveling salesmen on time. It expedites travel and thereby saves hotel bills; and the salesman is relieved of the need of asking for advance on his personal paper. Money and time limitations are shown on the draft check. These checks are put up in books of 52—one for each week in the year.

It is reported that the Equitable, Mutual and New York will issue a uniform policy. Why not consolidate?

Life Notes.

What has become of the Oregon life underwriters' association?

It is quite impossible to keep track of all the new life insurance companies.

John A. O'Shaughnessy, Western field manager for the Minnesota Mutual Life, has been made manager of the entire agency force.

President Scott of the Provident Savings was 57 years old last month. The agents of the society made a note of it and sent in a million and a half of new business that day.

The policy making only a part of the principal sum payable in case of suicide has been upheld by the federal court in Missouri, the laws of which state prohibit suicide as a defense to a claim.

The Mutual has removed all restrictions as to residence, travel, and as to military and naval service as regards civilians. Regular army and navy people will be charged the usual extra premium.

The quarterly bulletin of the Fidelity Mutual Life reports \$806,515 for the last quarter, a gain of about \$100,000 over the same three months last year. The new business for the quarter increased 14 per cent.

President E. W. Scott, of the Provident Savings Life, entertained thirty-five Western agents of the society at a banquet at the Grand Pacific hotel, Chicago, recently, and was presented with applications for \$600,000 of insurance written during the month.

The annual statement of the Mutual Life has been verified by an examination by the New York insurance department. This was to be expected of course; but the fact that the company should think it worth while to advertise it extensively in the daily papers is not a little surprising.

A Los Angeles life agent, J. F. Shufflebarger, supposed to have drowned while bathing at Long Beach, is reported as having brought another suit to the bath-house, leaving the old suit to convey the idea of drowning. Disguised in a new suit of fashionable store clothes, Shufflebarger is supposed to be on his way eastward or northward—not upward or downward.

No insured man dies a pauper.

The Mutual Life of Illinois will enter Colorado.

The board plan has been discontinued by the Conservative.

The Mutual Benefit is writing an increased amount of new business.

The State Life of Indiana expects to have \$50,000,000 in force on January 1.

The Northwestern Mutual has just lent \$100,000 at 5 per cent. on Chicago realty.

At various times the Pacific Mutual has been at the head in new business in California.

The Penn Mutual is issuing a new 20-pay life policy, with a guaranteed 20 per cent. dividend.

The Pacific Mutual, always conservative, will make a handsome increase in new business this year.

President Hegeman of the Metropolitan Life has been an official of that company for a third of a century.

The life agent who is always changing his company should not object to being mistaken for a "rounder."

Is the district agency plan less expensive than the general agency plan? It produces no more dividends for policyholders.

The Wisconsin insurance commissioner has employed S. H. Wolfe to examine the affairs of the big Prudential. There is, of course, no occasion for an examination. National insurance supervision is greatly needed in this country.

Wants His Commission. — A Chicago solicitor secured an application for \$100,000. It was rejected by the Equitable and the Mutual. He went to Dr. Pearman of the New York Life, who, it is said, made him an agency contract calling for 55 per cent. brokerage and nine 5 per cent. renewals. Rilling (the solicitor) then brought in this \$100,000 application, which, he was afterward told, was rejected. Subsequently he learned that the company had accepted a policy on the man through an agent employed by Bearman. Rilling has placed his claim for a commission in the hands of lawyers.

The cost of annuities for a female is greater than for a male.

Would it not be better to fight the devil of competition with the fire of competition?

The solicitor who doesn't intend to stay in the business can't get out of it too soon.

It is rumored that the Travelers will re-establish a general agency for California.

An Idaho man received 33,000 volts of electricity and was not phased by the shock. Here is a chance for a company looking for a lightning solicitor.

W. B. Fonville is a nice solicitor, if one doesn't care what one says. The particulars of his little game are given in a California decision printed in full on another page. Fonville worked for the New York Life a little over a year ago. Where is he now?

We discussed the district agency system in the October Coast Review, only as a substitute for the general agency. The district agency as a division of the territorial department or general agency is all right. The district agent merits his title. There should also be special agents, county agents, city agents, local agents, and solicitors. A title should mean something, and should be bestowed, together with the territory, according to worth and experience. The additional territory, and the superior title, should be bestowed as a reward. Every inducement should be offered good men to stay in the business—territory, title, promotion, permanency, income, independence. But if a limited district agency is the limit, if it is the highest round in a short ladder, will the best men be attracted to the business? will good men stay in the business?

Liable for Motor Van Scare Damages

In England a special act of parliament permits the use of auto cars on the public highways. A motor car containing a huge dummy jar for advertising purposes caused a carriage team to take fright and run away. The carriage owner sued for damages and the jury gave him the verdict. The motor van was on the proper side of the street, and there was no evidence of neglect on the part of defendant's servants.

The moral whereof is, Take out liability insurance.

New England Workmen Secede.

The grand lodge of Massachusetts of the Ancient Order of Workmen, which has jurisdiction over Massachusetts, New Hampshire and Vermont, has voted to sever all connection with the supreme lodge of the United States. This act of secession took place after a heated discussion of the new rates.

Mutual Life Tries to Cancel Two Policies for \$250,000.

The Mutual Life Insurance Company of New York has filed an application in the federal court in St. Louis for the cancellation of two life insurance policies aggregating \$250,000 carried by the company upon the life of James L. Blair.

The company charges that the policies were secured through fraudulent representations, and that Blair attempted to take his own life on October 15th and October 31st, and defraud the company of the amount of the policies. The petition also charges that Blair, for ten years, during which time he was attorney for the company, deceived the company by representing that he enjoyed an income of \$100,000 a year; that he was a capitalist and able to pay the premiums.

The petition sets forth that on November 2d the company served notice upon him of cancellation of the policies which it held upon his life and made him a tender of the amount of premiums he had paid and interest thereupon, amounting to \$33,063, and that this tender was refused. The tender is therefore made to the court, and it is petitioned that Blair be required to appear in court to answer, but not under oath, the petitioners specifically waiving the requirement of an oath.

James L. Blair is the son of Gen. Frank P. Blair, who was a candidate for the vice president of the United States in 1868, when Horatio Seymour was running against General Grant. James L. Blair, the insured, was involved in financial difficulties, and is said to be a very sick man. He is insured for about a million dollars.

The large rebate implies a small dividend.

Expiration Records and Memoranda Are the Property of the Company.

THE AGENT IS DEBARRED FROM COPYING THE RECORDS OR USING THE INFORMATION—HE MUST NOT SOLICIT FOR ANY OTHER COMPANY THE BUSINESS WRITTEN BY PLAINTIFF COMPANY.

The supreme court of New York recently decided that the plaintiff company was entitled to recover from its ex-agent all the records of the business. The injunction restrains defendant ex-agent from making any use of the records of expirations in the agency. It was held that defendant had no lawful right to use any information from such records to solicit any person to take insurance in any other company in place of that of plaintiff.

Insurance Agents' Tribute to the Late Capt. F. J. Burns, of Seattle.

Perhaps the largest meeting of the local fire and marine insurance agents ever held in Seattle convened November 5th, at 10 A. M., to pay a last tribute to the memory of the late Captain Francis J. Burns.

The following preamble and resolution, after being seconded by a large number of those present, was finally adopted unanimously by a rising vote:

CAPTAIN FRANCIS J. BURNS.

To-day the fire and marine insurance agents of Seattle are gathered in special meeting to honor the memory of Captain Francis J. Burns, who represented the oldest insurance agency here, and who died at his home in this city on Tuesday, Nov. 3rd, 1903, at 3 P. M.

Some men's activities are so narrowed that outside a limited number of friends their death scarcely causes a ripple of interest in the community of which they have formed a part; others' influence is more widespread, stirs all classes, and a sigh of relief or regret escapes their lips in proportion as the life has touched them for good or evil. Among the latter class of men was Captain Burns; and if there is a sigh of relief on his demise from any lips it would hide itself for shame of its sordid motive. For notwithstanding the intense competition for business, which has developed in later years among insurance men, bitterness could form no part of the feeling aroused when hoped-for clients were lost to Captain Burns, but rather the better impulses stirred to build as he had builded.

Ever dignified, quiet, courteous, a gentleman of the old school, without vices, an ideal husband and friend, he has closed an honorable career, mourned by the hearts he has touched from Puget Sound to the Golden Gate.

May we all emulate his example, and, when the untiring reaper gently calls us hence, have it said of us, as it can be said of him, that death removes from the agency field an influence for business decency, an example of an income won, not by trickery, but by personal worth, and a competitor in whose heart resentment was never harbored.

Resolved, That Seattle local agents in meeting assembled this fifth day of November hereby express their profound sense of loss and their heartfelt sympathy for the widow of the late Captain Francis J. Burns to whom, and to the editor of the Coast Review and to the local papers, the secretary is directed to furnish a copy of these resolutions.

Samuel L. Crawford, a life-long friend, reviewed the history of Captain Burns' life, and with deep emotion touched upon its tragic phases.

Judge F. A. McDonald touched upon his charity, his public service, and his support of any public servant who sincerely sought good government, and his life as a living testimony of what a man ought to be.

Frank Hanford dwelt upon the heroic qualities of the man, when, in the blinding snow, his words of cheer held for days his comrades' loosening grip on their overturned ship, and on his good citizenship as shown in his daily vocation.

H. L. Sizer referred to the sorrow among the seafaring men, who spoke of his death as a loss to them as great as that of a brother.

Wm. P. Harper thought special admiration was due him for his courtliness of deportment, and referred to the story by Nelson Page of the "Old Gentleman and the Black Scarf," as illustrative of that feature of his character, likewise his disposition to overlook the foibles and picadilloes of his fellow-men, and his tenderness as expressed in his home life.

Wm. L. Calhoun, whose acquaintance dated from earliest boyhood, felt that Captain Burns' life among us was the most fitting tribute to his memory.

W. V. Rinehart, who had known the captain for twenty years, spoke of him as the man, who not only had the hand of iron that could save Sullivan from the shipwreck, but the heart of gold as well.

Geo. A. Burch spoke of this death as one that touched him personally as the death of a brother.

B. W. Baker referred to an incident some sixteen years in the past as illustrative of the tenderness of the man's heart when he called to see a little child that reminded his wife of the boy they had lost.

Words of appreciation were spoken by others, including ex-Governor John H. Mc-

Graw and James Bothwell, after which, and following the appointment of a committee to arrange for a floral tribute, the meeting stood adjourned.

Personals.

General Manager James Clunes of the London Assurance is visiting the United States.

General Agent Spinney of Reno, representing the Equitable in Nevada, finds time to run down to San Francisco occasionally. He travels with his medical examiner and is always ready to fill out an application.

Manager Watt, who recently returned from his Eastern trip, says that while losses are light in the East, premiums are not increasing. Merchants are not carrying as large stocks as they did last year, and building operations are not nearly so extensive as formerly.

Bert Brown, of Edward Brown & Sons, recently made a trip on horseback over the Alameda coast range, passing through forests and swimming rivers. He was accompanied by two brave companions. A band of Indians was encountered at the end of the trip, and they whooped up things lively. Mr. Brown and comrades returned somewhat the worse for the wear.

George B. Woodward, third vice president of the Metropolitan Life Ins. Co., recently visited the Coast. He was accompanied by Mrs. Woodward.

Otto Hall of Voss, Conrad & Co., has been taking a vacation, after debating several years as to where to go.

Manager Christiansen has returned from a trip up Nevada City way. He was accompanied by Mrs. Christiansen and daughter.

Clinton J. Hutchins, representing the Pacific Mutual in the Hawaiian Islands, visited San Francisco last month.

John Marshall of Marshall & McElhone, Chicago managers for the Fireman's Fund, was in San Francisco last month.

Vice President Higgins of the Pacific Mutual Life Ins Co. has returned from a general review of the Eastern agencies of this thriving California company. Mr. Higgins says that times are good east of the Rockies, and notably so in the Middle West. Nobody is complaining, merchants and manufacturers are busy, and farmers are getting good prices. Life insurance will make a grand showing for 1903. In Texas, however, there is some apprehension on account of the ravages of the cotton weevil. So far nothing has been found which will kill the weevil germs;

cold, heat and poisons have been tried in vain. The pest thrives under every adverse condition, and is spreading rapidly in Texas.

Manager Wm. J. Landers has returned from his visit to New York, where he had the pleasure of meeting General Manager Clunes of the home office of the London Assurance Company.

Including the service of his father and himself Resident Secretary Warren of the Chicago office of the Liverpool & London & Globe counts a total of half a century with the company.

Manager Driffield of the Transatlantic has just returned from the Pacific Northwest.

General Agent Fabj of the Fireman's Fund is up North.

President Washburn of the Home of New York celebrated his 75th birthday last month. The office staff presented him with a handsome pitcher and tray.

Assistant Manager Danker of the Transatlantic has returned from Europe, where he has been visiting his old home. Mr. Danker was gone several months. He says there have been great improvements in the principal cities of Germany in the interval of fourteen years.

S. A. Rothermel of Chicago is on his way to San Francisco.

Secretary Weinmann of the Fireman's Fund is taking a vacation of three or four weeks to rest up after a long siege of desk work.

Manager Mullins has returned from his hunting expedition in the northern part of British Columbia. He visited a section of the territory marked "unexplored" on the maps, and brings back with him some magnificent trophies. He killed a moose with a spread of horns 54 inches from tip to tip. Mountain sheep and caribou were also among the game killed. Mr. Mullins entered the province through Alaska, and ascended the Stickeen river. He was in a canoe over eight days, paddling and poling upstream, through rapids as well, many miles, literally climbing water to a height of 650 ft. above the altitude where the canoe journey began. He reached a point near the Laird river, which flows into the Mackenzie and thence into the Arctic ocean. Snowstorms and boreal blasts were encountered and high mountains were ascended. Fortunately, on returning to the coast, there was some delay, and Mr. Mullins spent the time in jotting down notes of his travels and hunting experiences, which will be printed in the Western Field, a sportsman's paper.

Manager Lamey of the British America and Western, at a recent meeting of field men, received a handsome present from Special Agents Miller, Schaeffer, Westlake and Benedict.

Manager John J. Purcell of the Western department of the Sun Insurance Office, at Chicago, visited the Coast last week, returning home on the 15th. Mr. Purcell finds everything very satisfactory in this field. Of the situation in the East, Middle West and South, he says it is generally good; that the companies as a whole will have a phenomenally good year if no catastrophe happens before the close of 1903. For several months past, however, there has been a slump in premiums, and the companies will do well to hold their own.

Manager Geo. F. Grant of the Franklin Fire has just returned from Montana via Salt Lake. The outlook there, he says, is good. When the mines shut down there was a general belief that they must soon start up again—that some settlement of the difficulty would be found. At no time was there any apprehension that insurance interests would be menaced.

W. H. Sales, general auditor of the Pacific Mutual Life Ins Co., is making a tour of the Pacific Coast agencies of the company.

Frank N. McCandless, of Tacoma, Wash., general agent for the Pacific Mutual, is visiting San Francisco. He says that never before were there such good times in Washington as at present.

Edward Brown, of the firm of Edward Brown & Sons, has returned from a visit to Europe, where, accompanied by Mrs. Brown, he has traveled over nearly all the continent and Great Britain, since last spring. Mr. Brown returns greatly improved in health, and looks exceedingly well. He says Europe has had the wettest and coolest summer on record. The savants attribute the peculiar season to the sun spots. Mr. Brown visited Stockholm, Sweden, for the first time. This city he regards as the most beautiful city in the world.

Wool Warehouse Suit Won.

The insurance companies have won in the second trial of the Custer county, Mont., wool warehouse cases. Interest has been allowed. There are thirty-one cases altogether. There are twelve companies interested in these subrogation cases. The Parrott suit was also won. Van Ness & Redmon are the attorneys.

Field Men's Notes.

Bert. H. Harris, formerly with the Washington Insurance Association, is now a special agent for the North British and Mercantile in the Northwest, with headquarters in Tacoma.

H. R. Burke, of Portland, Or., special agent for Manager Watt's companies, has been visiting San Francisco. Mr. Burke is soon to marry an estimable lady in Portland. A trip to Honolulu is contemplated.

Chas. R. Thompson succeeds R. P. Fabj as special agent for the Fireman's Fund in western Oregon and western Washington. Mr. Fabj, as our readers are aware, was recently made general agent of the company. Mr. Thompson was formerly special for General Agent Tyson.

Special Agent Ridling, on his way to Portland, was on the train which ran on to the burning trestle on the Southern Pacific road.

As stated elsewhere, Henry T. Fennell has resigned his special agency for Manager Mullins' companies.

Independent Adjuster Andre is a happy father. Both mother and babe are doing well.

Robt. M. Thompson, of Los Angeles, special for the Royal Exchange, Spring Garden and Concordia, was a recent visitor in San Francisco.

Manager Wayman of the Pacific and the Colonial has appointed Harry H. Smith a special agent and adjuster. Mr. Smith has for a number of years been a local agent in Colorado. He will have charge of Colorado and Wyoming, with headquarters in Denver.

V. H. Quitzow has been appointed special agent for the Pennsylvania Fire for the San Joaquin valley. Mr. Quitzow, however, retains his position as chief clerk in Manager Osborn's office.

The McCloud lumber loss claims were an extraordinary tangle, which gave Adjuster D. B. Wilson a lot of hard work.

Tacoma.—The local agents are having a scrap with the new branch of J. B. F. Davis & Son, brokers, represented by Walter J. Ball. Thirty-three have agreed not to accept business from them except at full commission.

Error.—"Important" in a "hanging head" on page 561 should read "impossible," of course. The erring compositor has been fired from the mouth of a cannon.

Turkey needs insurance.

Sudden Death of J. H. Dibbern.

Death suddenly called J. Henry Dibbern on November 18. He had not been feeling well for several weeks, but was at his office the day before the final summons. Heart disease was the cause of death. It is worthy of note that Mr. Dibbern's father died from the same cause when a year older. The deceased was born in Hamburg, Germany, December 20, 1853. He entered the service of Hagan & Manheim in 1869. On the death of Mr. Hagan in November, 1886, he became a member of the firm composed of S. Manheim, J. H. Dibbern and H. S. Manheim. Later, also, he was identified with the general agency of Manheim, Staples & Co. At the time of his death he was a member of the city agency firm of Manheim, Dibbern & Co., representing the Scottish Union and the Svea. The deceased had a host of friends. He was a man of fine character, of gentle manners and pleasant speech.

Chips.

—Several of the principal offices in San Francisco have a loss ratio not exceeding 50 per cent.

—Denver.—Harry O. Swain has been appointed assistant to Manager Burns of the compact office.

—San Luis Obispo, Cal.—Burned out, but once more in his own new office building, is A. F. Fitzgerald, real estate and insurance dealer.

—Fire.—The taking of clothing by an agent of a fire insurance company in part payment of the premium of a policy held a fraud on the company.—*Folb v. Firemen's Ins. Co. (N. C.)* 547.

—Aberdeen Souvenir.—An excellent photograph of Patterson & Lock's office at Aberdeen, Wash., after the fire, with the adjusters in front of the ruins, has just been received. The likenesses are remarkably good, and the faces can easily be recognized. The adjusters are Messrs. Gazzam, Whitmer, Branch, (H. M.) Grant, Gabrielson, Schaeffer, Hunter, (Chas. R.) Thompson, (Alex. W.) Thornton, Streeter, Crux, Reed, (Alec) Chalmers, Mayer, (W. L.) Chalmers, Richards, and Mesick.

—A local at Aberdeen, Wash., with a good line of business, wants another company. Apply to Coast Review.

—The company sent a notice of cancellation. Within the five days' limit the place burned. It was a bad moral hazard.

—Defeated.—The several insurance men who were candidates at the recent city election in San Francisco "ran" well but were defeated.

—Eastern journals are giving losses for eight months in Coast states—all "cribbed" from the Coast Review's tables, and appearing five or six weeks late.

—Seattle.—W. W. Hutchinson, for five years with A. E. Magill, now represents the Northwestern National for Washington, with offices in the Hinckley block. For some time he has been a special agent under Manager Turner.

—Marine Brokers.—Brokers employed to negotiate marine insurance held the agents of the insurer for the collection of premiums. Marine insurance company held estopped to resort to insured to recover premiums paid by the latter to brokers, which they failed to pay over; the insurer having acquiesced in such payment by a uniform course of dealing.—*Mannheim Ins. Co. v. Chipman (D. C.)* 950.

—H. T. Fennel, having headquarters at Oakland as special agent for the Commercial Union Assurance Co. Ltd. of London, the Alliance Assurance Co. Ltd. of London, and the Palatine Insurance Co. Ltd. of London, finding that his private interests require a larger portion of his time than heretofore, has resigned his position as special agent in order to look after said private interests, but will continue to be identified with the insurance business as broker and will continue to protect the interests of his friends. His headquarters in the city will be at the office of Manager C. F. Mullins, Nos. 416-418 California St., where communications relative to his brokerage business may be addressed.

—Our advertising forms go to press the first week in the month. Corrections for that issue should be sent in by the first.

—Los Angeles.—It is reported that considerable business is being placed in unauthorized companies.

—Ins. Commissioner Wolf of California has won "first blood" in the suit against him by the Mutual Reserve, the court sustaining his demurrer to the complaint.

—Frank N. McCandless, of Tacoma, general agent of the Pacific Mutual Life for Washington, is prepared to offer some very good contracts to solicitors. He has written three quarters of a million for his company this year, an increase of 50 per cent.

—Liability Denied.—Re-insurers of the Traders on a quartz mill recently burned have denied all liability, on the ground of misrepresentation as to vacancy. The mill had been idle for several years. A considerable amount is involved, say \$9,000, which the Traders will have to pay.

—The Pacific Surety Company's quarterly statement of September 30 shows gains in assets and net surplus since June 30. The assets are now \$404,989, and the surplus as to policyholders is \$321,948. The Pacific Surety Co. has long been recognized as a strong, well managed, conservative and successful California institution.

—The Conservative Life Ins. Co. of Los Angeles has just undergone an examination by the insurance department of Colorado. Supt. Tesch has verified the company's annual statement. He finds that the mortality of the reinsured business for the first eight months of this year was only 69.3 per cent. of the expected mortality according to the standard mortality table. Mr. Tesch says special pains were taken to verify this mortality experience. He finds that losses are paid promptly. The company now has on deposit with the California authorities \$130,000.

—Portland.—Dr. John Welch won his suit against the American of Philadelphia.

—The old sprinkler system of the Avil Printing Co., Philadelphia, was overlooked by the Fire Fiend. Traces were found in the ruins.

—Shot.—Fritz Dirking, a solicitor for Christiansen, Edwards & Goodwin, was shot by his son-in-law. Death followed. Mr. Dirking is spoken of as a man of good character. He was well liked in the office. The degenerate son-in-law is under arrest.

—The New York insurance department has extended the time allowed the Union Surety and Guaranty Company, of Philadelphia, in which to substitute acceptable securities for those challenged by the Department, until December 18th. Sec. Mackellar has resigned. It is probable the capital will be reduced.

—Elsewhere we print the proceedings of the first official meeting of new Special Agents' Association of the Pacific Northwest. The address of President Mayer is given. It contains many valuable suggestions. The meeting voted to make the Coast Review the official organ of the association.

—Coast losses to date, as reported to the Coast Review, are \$2,767,219 more than for the same ten months of 1902. According to this increase, allowing for the same premium income, the average loss ratio is 62 per cent. But allowing for a small increase in premiums, the average loss ratio is probably a little over 60 per cent., as stated elsewhere.

—San Francisco.—The property on California street now occupied by the Union and the Law Union, the Milwaukee Mechanics, and the Ins. Co. of North America, was recently sold to E. W. Newhall of Newhall & Co. For a part of this realty \$5,000 a front foot was paid. It is reported that 20 feet will go to the Bank of California and that on the remainder at an early day a fine modern office building will be erected.

—Denver.—C. G. Heifner, ex-deputy commissioner of Washington, has been appointed agency director for the New York Life.

—Arrested.—A life agent at Petaluma, Cal., Thomas P. Fayhey, is charged with the embezzlement of \$286 from the Pacific Mutual Life, which he had collected as a premium.

—Life.—The indorsement of a note by the payee to an insurance company, in consideration of a policy on the life of the maker, is supported by a sufficient consideration.—Muller v. Swanton (Cal.) 994.

—Samuel Gompers, a labor leader, is quoted as saying of the application of local agents to join labor unions, that he was opposed. He was emphatic, and spoke of "the curse of insurance." Now we know where to class Gompers in our new Natural History.

—"The tenant or person in possession" being the owner of the property, in order to convict of arson, for firing dwelling in Oregon (and in Washington?) the prosecuting attorney must charge accused with intent to defraud an insurance company.

—Life Realty.—A table in the Spectator gives the following totals of real estate held in the Pacific West by life companies:

Colorado	\$3,824,042
Washington	1,157,460
California	989,610
Montana	93,366
Utah	56,085
Arizona	32,989
Oregon	19,234
Idaho	11,825

—Marine City Agents—A New Departure. Following the example of the fire companies, several of the foreign marine companies have appointed leading firms city agents. The Fonciere is represented by R. J. Tyson, and the Thames & Mersey has appointed Geo. E. Billings, while the American & Foreign, which is an American branch of the British & Foreign, has placed the city agency with W. P. Clark & Bro., who have also been appointed city agents of the Yang-tsze.

—Of the Mercantile Fire of Chicago, recently denounced by the Coast Review, Commissioner Barry of Michigan says: "It is one of the most worthless wildcat concerns in existence."

—Some underwriters are asking whether, the National supreme court having ruled that lottery tickets are articles of commerce, insurance policies may not also be articles of commerce, Paul and Virginia to the contrary notwithstanding.

—Mutual Assessment.—Thirty days within which payment of assessment in mutual fire insurance company was to be made held to run from the date of notice of the assessment.—Shuman v. Juniata Farmers' Mut. Fire Ins. Co. (Pa.) 1069.

—San Francisco.—The fire chief's auto "has come." It is a 16-horse-power machine, can climb some of the hills and can speed at the rate of twenty miles an hour. It weighs 3,000 pounds and cost a dollar a pound. The power is electric.

—How about your contribution to the California Knapsack, you witty gentlemen of Coast fire underwriting? The annual meeting will be held a month earlier. You have only two months to "dig up," re-color, select and originate the jokes and storyettes which have made the Knapsack famous. Editors Grant and Niles will be pleased to hear from you.

—Life.—The Western Underwriter says: An experienced life insurance man in one of the cities of Ohio said the other day that he could take a trip to San Francisco by the northern route and return by the southern route without spending a cent of his own money. He could do it by getting advances from general agents along the way. Said he: "By going to them and telling them I had had fourteen years' experience in the business and knew it from top to bottom and could do good business for them, but must have \$25 or \$30 advance, I could get it out of enough of them to carry me from place to place. I have worked over a pretty large area and general agents are about alike everywhere."

—The Sun Insurance Office has absorbed thirteen companies.

—Enterprise.—A Coast Review Extra of October 17 gave the insurance by companies at Aberdeen. The San Francisco Chronicle of October 24, seven days later than the Extra, contained a dispatch from Tacoma giving the Coast Review's list.

—Denver.—A surety bond for more than \$1,000,000 has been issued by the United States Fidelity and Guaranty Company. It was issued to the Retail Clerks' International Protective Association, covering all America, and is supposed to be the largest ever written.

—Fatal Accident.—Wm. J. Taylor, who for several years past has prepared the tabular matter for the Coast Review and the Chart, met with an extraordinary accident last month. Walking down Sacramento street he passed in front of a man standing on a ladder. The man fell on Mr. Taylor, knocking him into the street, breaking a bone of the right thigh and mortally injuring him internally. Mr. Taylor was a native of England and came to San Francisco from Australia. He was for a time engaged in life insurance work, as office employe and as solicitor: and was representing an Eastern company in Nevada when it failed, in the 70's. Mr. Taylor was a man of more than ordinary intelligence, and was a first-class accountant.

—H. W. Goff, Local Agent, Colfax, Wash.

—Life.—The United States Life recently paid an endowment claim to Geo. E. Davis, San Francisco.

—Life.—The Bankers Life of New York is resisting the \$10,000 claim on the life of Elisha H. Webb of Denver. The defense seems merely technical.

—Marine.—The Canton.—At the recent general meeting of the Canton Insurance Office held in Hong Kong a dividend for the year 1902 of \$15 per share, or 30 per cent. on the paid-up capital, was declared: \$50,000 was placed to re-insurance fund and \$50,000 to reserve fund, which latter now stands at \$1,300,000. The sum of \$110,000 was carried forward. This thriving marine company is represented on this Coast by Parrott & Co., with J. J. Theobald as manager.

—Where They Write.—Elsewhere we print as supplement a chart of "Where the Fire Offices Write" outside of California. The attention of San Francisco clerks is called to changes in w's of the Franklin, the Germania and the Northern. Attention is also called to the fact that the law of Nevada does not permit reinsurance in an unauthorized company by an authorized company. The reinsurance stars have therefore been removed. Unadmitted companies write direct some Nevada business on property handled in San Francisco.

—H. W. Goff, Local Agent, Colfax, Wash.

 To Life Solicitors.

*Good * Times * in * Washington !*

MOST PROSPEROUS STATE IN THE UNION.

No Equally Good State for LIFE INSURANCE WORK.

Life Insurance Solicitors are Invited to correspond with

FRANK N. McCANDLESS,

LUZON BUILDING,

TACOMA, WASH.

Favorable Terms and Choice Territory.

Now is the Time.

The Coast Review

GENERAL NOTES.

New York's clearing house banks lost upward of \$9,000,000 of their cash holdings as a result of the operations of the last week and decreased their surplus reserve nearly \$5,000,000. The amount held by the banks in excess of their legal reserve

requirements is now only about \$5,400,000, or less than one-third of the surplus reserve held a year ago.

BETTER BE AN INSURANCE AGENT.

"Oh, yes, I've opened an office," said the young lawyer; "you may remember that you saw me buying an alarm clock the other day."

"Yes," replied his friend; "you have to get up early these mornings, eh?" "Oh, no. I use it to wake me up, when it's time to go home."—Philadelphia Press.

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MARINE UNDERWRITERS

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Company's Building, S. W. corner
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Company's Bldg., 312 California St.

BRITISH & FOREIGN M. INS. CO.,

316 California Street.

SWISS MARINE INS. COS. COMBI'D

315 California Street.

CANTON INSURANCE OFFICE,

304 California Street.

HOME F. & M. INSURANCE CO.,

409 California Street.

MANN & WILSON,

N. E. cor. California and Sansome Sts,

BRITISH AMERICA ASSUR. CO.,

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THAMES & MERSEY M. INS CO.,

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H. M. NEWHALL & CO.,

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Insurance Company
Of America, N. Y.

ASSETS, \$ 5,744,340

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ASSETS, \$ 63,935,027

SURPLUS, (Net) 9,594,336

LOSSES PAID, OVER 145,000,000

Transacts Largest FIRE Insurance Business
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*Boston, New York, Philadelphia, Chicago, Atlanta,
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 Agencies in all principal Cities and Towns.



ROLLA V. WATT, Pacific Coast Manager

JOHN T. FOGARTY, Assistant Manager

FREDERICK B. KELLAM, Branch Secretary

Royal Insurance Building— Corner Pine and Sansome Sts., —San Francisco

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J. K. URMSTON, J. B. WALDEN JR., J. W. ROOKLIDGE, CHARLES A. WENDLER.

The Coast Review

TONOPAH, NEV.

Since the discovery in 1896 of the Klondike gold field no other El Dorado has attracted more public attention than has the Nevada mining camp in Tonopah. By reason of its rapid development and the richness of its ores it has for two years been a center of interest to the

entire country. The camp has been systematically studied during the past summer by the U. S. Geological Survey. The work was carried on by J. E. Spurr, who had already made investigations and studies in Tonopah in the latter part of the season of 1902 and during the succeeding winter. Mr. Spurr has been authorized to publish a report in advance.

STANLEY WEBSTER,

Appraiser of

FIRE DAMAGE to Buildings,
Office, Bar and Store
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420 California Street

BUILDING APPRAISER

AND GENERAL CONTRACTOR,

in all classes of Buildings, Interior Work,
Frescos, Decorating and House Furnishing,
on commission or contract.

Life Underwriters, Attention!

Would it not benefit you,

To be a direct representative of a company?

To be able to provide for partial as well as total losses?

To have a monopoly of this complete policy?

If you cannot answer "yes"

to each of these questions,

write for full particulars regarding the new exclusive contracts for agents
and policyholders issued by the

CONSERVATIVE LIFE INSURANCE CO.

LIFE, ACCIDENT and HEALTH INSURANCE COMBINED IN
ONE POLICY FOR ONE PREMIUM.

ASSETS, \$1,200,000.00 — SURPLUS, \$300,000.00 — INSURANCE IN
FORCE, \$12,000,000.

ADDRESS—Fair Building, San Francisco.

PACIFIC DEPARTMENT

AMERICAN CENTRAL Insurance Company of St. Louis

ESTABLISHED 1853.

Assets	-	\$3,572,673.00	Surplus to Policyholders	\$2,337,157.00
		Losses Paid	-	\$12,228,923.00

ST. PAUL F. & M. Insurance Company of St. Paul, Minn.

ESTABLISHED 1865

Assets	-	\$3,322,901.00	Surplus to Policyholders	\$1,382,319.00
		Losses Paid	-	\$20,063,542.00

LLOYDS PLATE GLASS INSURANCE COMPANY, NEW YORK

AMERICAN Insurance Company of Newark, N. J.

ESTABLISHED 1846

Assets	-	\$4,455,064.02	Surplus to Policyholders	\$2,483,099.48
		Losses Paid	-	\$ 6,118,332.30

MERCANTILE F. & M. Insurance Company of Boston

ESTABLISHED 1823

Assets	-	\$874,256.00	Surplus to Policyholders	\$ 460,436.00
		Losses Paid	-	\$ 6,504,454.00

TERRITORY:

CALIFORNIA, OREGON, WASHINGTON, IDAHO, MONTANA, UTAH, NEVADA AND ARIZONA.

CHRISTENSEN, EDWARDS & GOODWIN, Managers,**220 Sansome Street, San Francisco****Special Agents :**

JAMES C. CUNNINGHAM, Spokane, Wash.
W. F. ZWICK, Seattle, Wash.
E. L. SLOAN, Salt Lake City, Utah.

E. B. FLACK, Los Angeles, Cal.
R. DE LAPPE, San Francisco, Cal.

Royal Exchange Assurance

Of London, England

Incorporated A. D. 1720.

FIRE and ACCIDENT Insurance

Cash Capital \$ 3,446,099.45

Surplus to Policyholders 8,906,090.33

Total Assets 25,211,566.50

LOSSES PAID EXCEED \$205,000,000

The Concordia Fire

Insurance Company

OF MILWAUKEE

Organized in 1870

ASSETS \$1,007,939 SURPLUS \$340,504

The Spring Garden

Insurance Company

OF PHILADELPHIA

Organized in 1835

ASSETS \$1,505,479 SURPLUS \$561,563

PACIFIC DEPARTMENT:

501 Montgomery Street, - - - - - San Francisco

FRANK W. DICKSON,

Manager

EDWARD HALL,

Associate Manager

CONNECTICUT

Fire Insurance Company of Hartford

Established 1850

Cash Capital, \$1,000,000.00

Total Cash Assets, 4,840,791.83

Surplus to Policyholders, 2,183,257.29

BENJAMIN J. SMITH

....MANAGER....

Pacific Department.

COLIN M. BOYD,



AGENT FOR SAN FRANCISCO

411 California Street.

43rd Year

Home Life Insurance Company

of New York

GEORGE E. IDE, President

Admitted Assets	\$14,432,216
Policy Reserve, etc.	12,025,748
Dividend-Endowment Fund	983,060
Contingent Fund	100,000
Net Surplus	1,323,407
Insurance in Force	65,258,568

FRANK SPERLING,

General Manager
FOR CALIFORNIA AND NEVADA
307-8-9 Parrott Bldg.
San Francisco

H. HASKELL,

Manager
Southern California
Currier Block
Los Angeles

St. Louis.—There is much lack of confidence. Labor unionism has brought building operations to a standstill. Ad-

Holding that two weeks is not enough for a honeymoon, a Nebraska judge put a case over for three weeks, to allow the

H. W. GOFF, LOCAL AGENT,
COLFAX, WASH.

H. W. GOFF, LOCAL AGENT,
COLFAX, WASH.

vantage was taken of the big fair, and high wages were demanded. Indoor mechanics have been refusing \$6 a day.

groom time for his wedding tour, before pressing a claim against the National Ins. Co. of Ireland.

AGENTS WANTED

BY



JOHN LANDERS

Manager S. W.

Pacific Dep't

240 Montgomery St.,

San Francisco.

Exclusive Territory

Liberal Contracts

STRENGTH
SECURITY
SOLIDITY



PHENIX Insurance Company

of BROOKLYN, N. Y.

Western and Southern Department, 205 La Salle Street, Chicago

J. H. LENEHAN, General Agent,

C. R. STREET, Assistant General Agent.

A. C. OLDS, State Agent for Pacific Coast,

Hayward Building, San Francisco.

H. W. CROWELL, Special Agent, Hayward Bldg., San Francisco

A. P. LANGE, Special Agent, Frost Building, Los Angeles

MUTUAL EXTRAS.

The Coast Review Mutual Supplement,
recently issued, can be procured at this
office at the following rates:

12 Copies \$0 25

50 Copies	0 75
100 Copies	1 25
250 Copies	2 00
500 Copies	2 50
1000 Copies	4 00

Statement showing the standing of

THE MANCHESTER Assurance Company
of Manchester
(Organized 1824)

Capital	\$10,000,000 00	Cash Assets	\$3,866,300 00
Capital, paid up	1,000,000 00	Cash Assets in United States .	1,869,192 00

Statement showing the standing of the

CALEDONIAN INSURANCE COMPANY
of Edinburgh
The Oldest Scottish Fire Office.
(Organized 1805)

Capital	\$5,000,000 00	Assets, over	\$12,567,500 00
Capital, paid up	537,500 00	Surplus to Policyholders . .	1,546,000 00

Statement showing the standing of the

CALEDONIAN-AMERICAN
INSURANCE COMPANY of New York.

Capital	\$200,000 00	Cash Assets	\$318,782 00
Surplus to Policyholders			\$285,740 00

ROCHESTER GERMAN

INSURANCE COMPANY of Rochester, New York

Capital	\$200,000 00	Cash Assets	\$1,254,092 00
Surplus to Policyholders			\$721,595 00

Pacific Department, 323 California Street, San Francisco.

THOS. J. CONROY, Manager.

GEO. W. BROOKS, Assistant Manager.

BALFOUR, GUTHRIE & CO., Pacific Coast Directors

Special Agents :

GEO. A. CRUX,
Portland.

E. E. PANABAKER,
Sacramento.

WARREN J. CAMPBELL,
Los Angeles.

A. R. D. PATTERSON,

J. W. WARNER,

San Francisco.

The Coast Review

OF THE SAM PARKS SORT.

The anti-corporation sentiment that began to spread over the country in the eighties did not, speaking broadly, originate with the people. It was carefully cultivated by political walking delegates. Corporations were successful and were necessarily growing rich, and their wealth excited the cupidity of that natural beast of prey—the professional politician. He was hungry to get his hands into their pockets. There have been twenty-five years of persistent blackmailing of corporations by these “friends of the people.” Every corporate interest in the country has been mulcted. Insurance companies, as one of these patriots has just testified, were considered an easy prey.—James A. Waterworth of St. Louis.

Tacoma, November 15.—A compilation just completed by lumber experts shows that the lumber and shingle mills of the Puget sound have lost the sale of 10,000 carloads to Eastern dealers during the last six months because of the car shortage, which has been more pronounced this year than ever.

There is little glory ever given the man behind the desk, and yet if his work is not well done no army can be efficient. The man behind the desk in a sense enlists, pays, transports, mounts, arms, equips, feeds and provides surgical and medical treatment for the men behind the guns.—Gen. Corbin.

“Well,” said the New Yorker, tauntingly, “you don’t see any grass growing in our streets.” “That’s so,” replied the Philadelphian, “clever scheme of yours.” “What’s that?” “To keep tearing your streets up so the grass can’t grow.”

“I say Jones,” said Smith, “what did you give for that life policy?” “My note,” replied Jones, “Well,” rejoined Smith, “you certainly got a bargain.”

A map of northwestern Montana can now be procured from the Geographical Survey at Washington.

The government is preparing maps of the Philippines.

Platinum is found in Sonoma county, Cal., and in Wyoming.

1871

NOW IN ITS THIRTY-THIRD YEAR.

1903

THE COAST REVIEW

A Conservative Insurance Monthly, Devoted to Fire, Marine, Life, Accident,
Casualty, Surety and Other Branches.

...OFFICES...

508 Montgomery Street, San Francisco.

AGENTS FOR INSURANCE BOOKS

...PUBLISHERS OF...

THE COAST REVIEW INSURANCE CHART

THE COAST REVIEW MANUAL FOR FIRE AGENTS

THE COAST REVIEW makes a specialty of Statistics, Court Decisions, Papers, Reviews of Annual Statements, Exposures of Fraudulent, Wildcat, Underground and Weak Insurance Companies and Associations.

Metropolitan Life Insurance Company

Incorporated by the State of New York.

ASSETS, OVER	-	-	-	\$89,000,000.00
LIABILITIES	-	-	-	78,000,000.00
SURPLUS, OVER	-	-	-	10,000,000.00

Issues policies for all approved forms of insurance; adapted to all stations and circumstances of life. Policies are free from restrictions as to travel and residence; are clear, concise business contracts, and conditions are plain and simple and easily understood.

PACIFIC COAST HEAD OFFICE:

Hayward Building, cor. California and Montgomery Sts., San Francisco

HOME OFFICE. NEW YORK CITY.

JOHN R. HEGEMAN President
GEORGE H. GASTON Second Vice-President
JAMES S. ROBERTS Secretary
T. R. RICHARDSON Assistant Secretary
JAMES M. CRAIG Actuary
THOS. H. WILLARD, M. D. Medical Director
W. S. MANNERS, M. D. Ass't Medical Director

HALEY FISKE Vice-President
GEO. B. WOODWARD Third Vice-President
J. J. THOMPSON Cashier and Assistant Secretary
JOHN R. HEGEMAN, JR. Assistant Secretary
STEWART L. WOODFORD Counsel
AUGUST S. KNIGHT, M. D. Medical Director
EUGENE M. HOLDEN, M. D. Ass't Medical Director

THAMES & MERSEY

Marine Insurance Company, Limited,
Of Liverpool, London, and Manchester

Capital Subscribed . . \$10,000,000

Capital Paid up 1,000,000

Reserve Fund (in addition
to capital) 2,250,000

WM. GREER HARRISON, Manager,

305 California St., - San Francisco

Sub-Agencies at All the Principal Pacific
Coast Ports and at Honolulu.

D. A. SPENCER,

Independent

Adjuster . . .

322 PINE STREET, . .

SAN FRANCISCO.

L Insurance Manual

Price 25 Cents

Especially adapted to the Pacific Coast

This is something new. For further particulars address the

COAST REVIEW,
508 Montgomery street,
SAN FRANCISCO.

Cash Capital, \$250,000.00 Assets, - \$1,223,810.25

Surplus, - 455,361.52 Claims paid, 5,579,648.46

THE STANDARD ACCIDENT Insurance Company

Of Detroit, Mich.

D. M. FERRY, President. E. A. LEONARD, Sec'y.

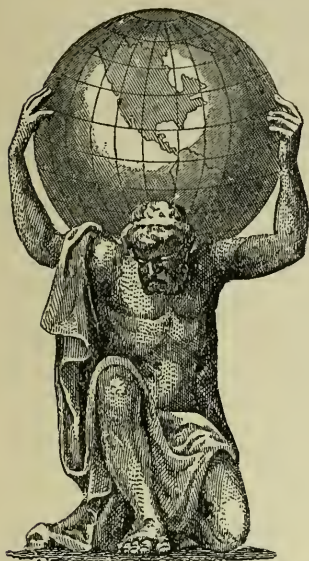
Writes the best contracts in Accident and Sickness Insurance, containing all the latest desirable features. *Solicitors wanted everywhere.*

CLARENCE F. BRIGGS, Supt. Pacific Coast Dept.,
Mills Building, S. F. California, Oregon, Washington, Idaho, Nevada and Utah.

H. H. HAIGHT, Dist. Agt., Mills Bldg, S. F., Cal.
Campbell & Rodgers, Dist. Agts., Portland, Ore.,
J. A. Kellogg, Dist. Agt., Seattle, Wash.; J. E. Forster, Dist. Agt., Spokane, Wash.; A. H. Conges, Dist. Agt., Los Angeles, Cal.; B. H. Goddard, Ogden, Utah; W. E. Smedley & Co., Salt Lake.

Two cockneys, having hired a trap for a sporting expedition, found themselves at the end of the day confronted with the bewildering problem of unharnessing the horse. The bit proved their chief difficulty, for the horse made no response

whatever to their overtures. "Well," said one of them, "there's nothing for it but to wait." "Wait for what?" grumbled the other. "For the horse to yawn," replied his companion.—Manchester Dispatch.



Atlas Assurance Company

(LIMITED)

Of London, England

Assets, Over . \$12,400,000.00

...Pacific Coast Branch...

Nos. 309-311 Sansome St., San Francisco

FRANK J. DEVLIN, Manager

T. H. PALACHE, Assistant Manager

BOARD OF DIRECTORS

Gilbert Palache

Henry F. Allen

George A. Newhall

HENRY F. ALLEN, Agent

202 California Street, San Francisco

SPECIAL AGENTS AND ADJUSTERS:

WM. MANNING

E. R. THOMPSON

G. B. DINSMORE

H. R. JACKSON

ORGANIZED 1847.

The PENN MUTUAL LIFE

Insurance Company

Of Philadelphia

ASSETS, JANUARY 1, 1903, - - - - - \$54,682,956 62

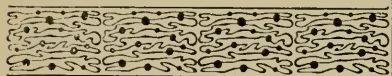
SURPLUS, " " " (3½ and 4 per ct. basis) - - - 6,671,929 62

Writes the MOST LIBERAL POLICY Extant.

HART & WOOSTER, General Agents,

608-609-610-611-803 Claus Spreckels Bldg., - - - San Francisco

AACHEN & MUNICH



Fire Insurance Company

Of AIX LA CHAPELLE, GERMANY

Established 1825

CAPITAL	\$2,250,000.00
TOTAL ASSETS	7,223,243.00
SURPLUS TO POLICYHOLDERS ...	3,865,895.00



Pacific Coast Department

423 California Street, - - San Francisco

CESAR BERTHEAU, Manager

HANOVER



Fire Insurance Company

— OF NEW YORK

ORGANIZED 1852 —



CASH CAPITAL, - -	\$1,000,000.00
Assets, - - - -	\$3,795,167.00
Surplus to Policyholders, over . . .	1,646,652.00



CESAR BERTHEAU, Manager

423 California Street, San Francisco

FIRE

MARINE

COMMERCIAL UNION

Assurance Company, Ltd.

OF LONDON, England

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Subscribed Capital	\$12,500,000
Paid-up Capital	1,250,000
Total Cash Assets, Gold	30,063,028
Total Liabilities, including re-insurance	23,098,108
Cash Surplus to Policyholders	6,964,920
Total Amount of Claims Paid	113,877,022

Assets in the United States held by Trustees, - \$3,994,690

All Losses on the Pacific Coast Promptly Paid through the Branch Office at
Alliance Building, 416-418 California St., San Francisco.

C. F. MULLINS, Manager,

E. T. NIEBLING, Assistant Manager.



ALLIANCE

Assurance Company, Ltd.

OF LONDON, ENGLAND

ESTABLISHED 1824

Pacific Coast Branch, Alliance Building, 416-418 California Street, San Francisco.

Statement of 1st January, 1903.

Subscribed Capital . . .	\$25,000,000
Cash Capital Paid up . .	3,828,125
Invested and Cash Assets	52,686,133
Surplus to Policyholders	12,930,879

United States Assets.

Real Estate in San Francisco and Portland	\$173,172
U. S. Bonds in Oregon and New York	273,600
N. Y. City Bonds	325,429
Deposited in Banks	73,869
Miscellaneous Assets	58,249
Total	\$904,319

Total Investment in U. S. Securities, - \$2,243,309

All Losses on the Pacific Coast Promptly Paid through the Branch Office at
Alliance Building, 416-418 California St., San Francisco.

C. F. MULLINS, Manager,

E. T. NIEBLING, Assistant Manager.

The FRANKLIN FIRE

Insurance Company

Of Philadelphia

Organized 1829

\$3,092,378.97 Assets



\$1,021,063.73 Surplus

Pacific Coast Department:

GEORGE F. GRANT, Manager

A. H. TRATHEN, Assistant Manager

218 Sansome Street,

SAN FRANCISCO

Swiss Marine



Insurance Companies

Combined.

CAPITAL

\$4,000,000.00

LOUIS ROSENTHAL,

General Agent,

315 California Street,

SAN FRANCISCO.

SOME years ago the Coast Review first called attention to the astounding fact that the losses, taxes and expenses paid by fire insurance companies in the United States in the past fifty years, including the unpaid losses of bankrupt companies, exceeded the premiums received. The great and inevitable conflagrations, which swept away capital and reserves of so many companies, completed the slower work of competition, misfortune and bad management. The average small underwriting profit of 3 per cent. of recent years is not based on figures which include all the failures and the unpaid claims. The average dividend paid on capital and surplus, not taking into account the capital sunk, is only 4 per cent. The large dividends on capital stock paid by some fortunate companies, as sometimes quoted by the press, are exceptional, and are misleading, inasmuch as they are earned chiefly or wholly by the investments, and the rate is low when the net surplus is considered as well as the capital stock paid up.

The above will be printed on cards—Agent's ad. on back—at the rate of \$1.75 per 500, \$2.75 per M

A society organized for the worship of "Diana and Antinous," according to an inscription found nineteen miles from Rome, at Lanuvium, made regular collections from members for the expenses of feasts and festivities and for the funerals of deceased members. In case of death there were allowed for funeral expenses

300 sesterces (about \$11.00). The entrance fee was an amphora of good wine and 100 sesterces (\$3.75), the monthly dues five asses (about four cents).

The failure of the two Baltimore trust companies affected the securities market seriously.

1903

A
LEADING
AMERICAN
COMPANY



JAS. NICHOLS
President
B. R. STILLMAN
V.-P. and Sec.

National

Fire Insurance Company
Of Hartford

Capital, \$1,000,000.00

Assets, \$6,205,393.00

	CAPITAL	ASSETS	INCOME
<i>Comparative</i>	1874 . . . \$ 500,000	\$ 943,353	\$ 452,652
<i>Progress</i>	1884 . . . 1,000,000	1,770,303	546,524
	1894 . . . 1,000,000	3,597,531	2,430,925
29 Years	1903 . . . 1,000,000	6,205,393	4,549,933

Pacific Department
Hayward Building
N. E. cor. California
and Montgomery Streets,
San Francisco

GEO. D. DORNIN
MANAGER



GEO. W. DORNIN
ASS'T MANAGER

Springfield

1903

Fire and Marine Ins. Co.
Of Springfield, Mass.



CAPITAL, \$2,000,000.00

ASSETS, \$6,027,413.00

A. W. DAMON, President
CHAS. E. GALACAR, Vice-Pres't

W. J. MACKAY, Sec'y
F. H. WILLIAMS, Treas

PACIFIC DEPARTMENT

Hayward Building, N. E. Cor. California and Montgomery Sts.,
San Francisco

GEO. D. DORNIN
Manager

GEO. W. DORNIN
Ass't Manager

THE
Home Insurance Co.
 OF NEW YORK.

PRINCIPAL OFFICE 56 CEDAR STREET, N. Y.

FIRE, LIGHTNING, and TORNADO INSURANCE.

Cash Capital	\$3,000,000.00
Reserve Premium Fund	6,334,679.00
Reserve for Unpaid Losses and Other Claims	1,661,118.01
Net Surplus	6,378,847.82

Total Assets, - - **\$17,374,644.83**

Surplus as regards Policyholders, \$9,378,847.82

JOHN H. WASHBURN, President	ELBRIDGE G. SNOW, Vice-President
FREDERIC C. BUSWELL, 2nd Vice-Pres.	AREUNAH M. BURTIS, Secretary
EMANUEL H. A. CORREA, 3rd Vice-Pres.	WILLIAM H. CHENEY, Secretary
HENRY J. FERRIS, Ass't Secretary	

ORGANIZED IN 1853.

LOSSES PAID, OVER \$85,000,000.00

THE HOME has a well organized, competent and experienced force of **General** and **Special Agents** resident in the **Pacific Coast States**, ensuring prompt response to the needs and requirements of its Agents and the insuring public, and **immediate attention to the adjustment and payment of losses.**

H. L. ROFF, General Agent,	CALIFORNIA AND NEVADA
J. J. SHEAHAN, Special Agent,	210 Sansome St., SAN FRANCISCO.
J. D. COLEMAN, General Agent,	DEPARTMENT PACIFIC NORTHWEST.
	250 Stark Street, Portland
N. B. WHITLEY, Special Agent	SEATTLE
CHARLES QUITZOW, Special Agent,	LOS ANGELES, CALIFORNIA
JUNIUS YOUNG, Special Agent,	SALT LAKE CITY, UTAH.
HUGH CRAIG, Metropolitan Manager,	210 SANSOME STREET,
GEO. M. MITCHELL, City Agent,	SAN FRANCISCO.

AMERICAN CAPITAL ONLY! ASSETS NEARLY TWENTY-TWO MILLION DOLLARS!

PACIFIC DEPARTMENT



German American Insurance Company New York

Assets,	-	-	-	-	\$10,319,176.00
Net Surplus,	-	-	-	-	4,695,880.00



PHOENIX INSURANCE CO.

Of Hartford.

Assets,	-	-	-	-	\$6,497,612.00
Net Surplus,	-	-	-	-	1,337,923.00

German Alliance Ins. Ass'n

Of New York.

Assets,	-	\$11,563,986.00	Net Surplus,	-	\$5,159,444.00
---------	---	-----------------	--------------	---	----------------

New Hampshire Fire Ins. Co.

Of Manchester, N. H.

Assets,	-	\$3,779,569.00	Net Surplus,	-	\$1,154,810.00
---------	---	----------------	--------------	---	----------------

CEO. H. TYSON, General Agent.

HERBERT FOLGER, Asst. Gen'l Agent.

214 SANSOME STREET, - - - - - SAN FRANCISCO

Established 1853

Capital, \$2,250,000.00

THE THURINGIA...



INSURANCE COMPANY

OF ERFURT, GERMANY

Assets, \$12,933,109.37 . Cash and Capital Reserve, \$1,817,649.11
 Deposited in the United States for the benefit of American
 Policyholders, \$250,000 in U. S. Bonds.

F. G. VOSS, United States Manager, New York.

VOSS, CONRAD & CO., Managers

PACIFIC DEPARTMENT

204-208 Sansome Street

San Francisco, Cal.

The FRANKFORT

MARINE, ACCIDENT AND PLATE GLASS INSURANCE COMPANY

Of Frankfort on the Main, Germany.

Established 1865.

CAPITAL. - \$1,250,000.00

ASSETS.

Real Estate, Bonds, Mortgages and Loans thereon.	\$2,187,171 98	
Cash on hand and in banks	190,878 20	
Premiums in course of collection and bills receivable	459,067 23	
Guaranteed Capital (bills receivable secured)	937,500 00	
All other Assets	24,701 12	
		\$3,793,994 60

LIABILITIES.

Reserve for Outstanding Claims and Reinsurance .	\$1,058,895 51	
Capital Paid Up	312,500 00	
All other Liabilities	980,417 08	
		2,351,812 59

Cash and Capital Surplus \$1,442,182 01

UNITED STATES BRANCH.

Gross Assets	\$1,055,156 77
Surplus, including deposits in Massachusetts for protection of American Policyholders	340,663 15

The Whole Resources of the Company are Pledged on every Policy Contract.

VOSS, CONRAD & CO., Managers,

204-208 Sansome Street,

San Francisco.

ESTABLISHED 1809.

North British & Mercantile

INSURANCE COMPANY

OF LONDON AND EDINBURGH.

COMBINED ASSETS, \$85,303,225 00

Authorized Capital \$15,000,000 00

Net Fire Assets 20,096,181 00

Invested in America for benefit of United

States Policyholders 5,758,296 00

Yearly Income (*Fire only*) over 9,883,000 00

Pacific Department, 212 Pine Street, : : : San Francisco

TOM C. GRANT,

General Agent.

The Only Companies Having a California Deposit for the Special Protection of California Policyholders

Incorporated 1851

Incorporated 1833

Western Fire and Marine

Assurance Co. of Toronto

Hon. Geo. A. Cox, Pres. | \$100,000.00 Deposit
J. J. Kenny, Vice-Pres. | with California State
Treasurer

ASSETS in United States \$ 2,297,922.34
INCOME in United States, 1902 2,508,990.07
Surplus in United States, Jan. 1, 1903 775,903.36
Losses paid in U.S. 1874 to 1902 inclusive 23,311,263.61

British America

Assurance Co. of Toronto

Hon. Geo. A. Cox, Pres. | \$100,000.00 Deposit
J. J. Kenny, Vice-Pres. | with California State
Treasurer

ASSETS in United States \$1,341,605.24
INCOME in United States, 1902 1,409,440.31
Surplus in United States Jan. 1, 1903 462,378.10

WESTERN DEPARTMENT, Denver, Colo.

H. T. LAMEY, Manager

WATSON, TAYLOR & SPERRY, General Agents, 322 Pine Street, San Francisco.

R. H. MAGILL, District Manager, 1010 Broadway, Oakland, Cal.

C. J. STOVEL, Marine Agent for Coast for British America, 411 California St., San Francisco.

LIFE UNINSURED.

"To what do you attribute your longevity?" asked the reporter.

"My which?" queried the oldest inhabitant.

"Your longevity," repeated the reporter.

"Never had it. As far as I can remember I ain't never had no sech complaint."

—Puck.

PETROLEUM.

The United States produces 46 per cent. and Russia 45 per cent. of the world's petroleum yearly.

"The automobile has come to stay," says an admirer. Last time we rode in one it went to stay. Exploded tire.

Farmer charged \$6 for hauling machine to town.

Union Assurance Society

OF LONDON & Established A. D. 1714

Subscribed Capital, \$2,250,000.00

Gross Assets, \$16,822,675.00

Surplus to Policy Holders, \$4,000,000.00

Law Union & Crown Insurance Company

OF LONDON & Established A. D. 1825

Subscribed Capital, \$7,500,000.00

Gross Assets, \$21,751,010.00

Surplus to Policyholders, \$2,800,000.00.

CATTON, BELL & CO., General Agents

406-410 California Street, San Francisco, Cal.

State Life Insurance Company,

INDIANAPOLIS, INDIANA.

Unparalleled Growth.

Insurance in Force.

1895	\$3,648,500
1896	\$7,859,500
1897	\$11,885,500
1898	\$17,049,000
1899	\$22,208,470
1900	\$28,339,877
1901	\$33,615,656
1902	\$39,541,688

Operating under the Compulsory Reserve Deposit Law of Indiana, all policies issued by this company are secured by a deposit of the full legal reserve with the State of Indiana.

Paid the largest average dividends to policyholders of any company in the United States in 1899 and 1900.

\$131.00 of Assets for every \$100.00 of Liabilities.

F. McLAUGHLIN, Gen'l Agent.


Room 315 Clunie Building,
SAN FRANCISCO.

Cancellation Circular Letter

by the COAST REVIEW

Kept in Stock

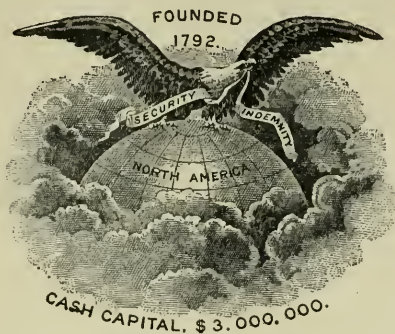
Price, \$3.00 for first 100 copies. Subsequent copies 50c per 100. For sale at the Coast Review office, 508 Montgomery St.

 *Special Rate for 1,000 copies*

1792

1903

INSURANCE CO OF NORTH AMERICA



CASH CAPITAL

\$3,000,000.00

POLICYHOLDERS' SURPLUS

\$4,988,589.05

ASSETS JANUARY 1, 1903

\$10,702,583.61

NET SURPLUS

\$1,988,589.05

PHILADELPHIA, PA.

OLDEST STOCK FIRE INSURANCE COMPANY IN THE UNITED STATES

Losses Paid Since Organization, \$111,857,074.87

Pacific Department: *California, Oregon, Washington, Montana, Nevada, Idaho, Arizona, Utah, Alaska, British Columbia and Hawaii.*

J. K. HAMILTON, }
C. O. SCOTT, } Special Agents.
A. E. BAILEY, }

Office 412 California St., San Francisco

JAMES D. BAILEY, General Agent.

NORTHERN ASSURANCE COMPANY

OF LONDON

ESTABLISHED 1836

Accumulated Funds, . . \$30,729,495.00

Invested In the United States, . 3,423,230.00

Resident Manager, San Francisco, WALTER J. WILSON

230 CALIFORNIA STREET

WESTERN DEPARTMENT

CHICAGO, ILLINOIS

G. H. LERMIT, MANAGER

PACIFIC COAST SPECIAL AGENTS

F. C. H. ROBINS, San Francisco, Cal.

FRANK L. HUNTER, Portland, Or.

IRRIGATION IN SACRAMENTO VALLEY.

An appropriation of \$60,000 made by the California Legislature last winter for the development of irrigation in the state, the greater part of which is being expended by the United States Geological Survey, has served to exploit greatly the

latent capacity of the state for developing irrigation, as well as to emphasize the urgent need of definite policies for future work along similar lines.

The topographic and hydrographic branches of the Survey have together undertaken the mapping of the irrigable lands of the Sacramento valley, and are pushing the work vigorously.

The Northwestern

Mutual Life Insurance Co. of Milwaukee.

H. L. PALMER, President. J. W. SKINNER, Secretary.
Organized 1857.

Assets, Jan. 1, 1903, . . . \$165,042,435.33
Liabilities, including \$25,424,594
surplus accumulations held
to meet tontine and semi-
tontine contracts, 159,564,804.52
General Surplus, 5,477,630.81

*Business of 1902 largest in history of
Company.*

*Purely Mutual and transacts business only in
the United States.*

Men of Character are attracted to the
Agency Force of the Northwestern
Because the Northwestern accepts busi-
ness only from regular agents of the
Company:

Because Northwestern policies command
100 cents on the dollar. Rebating
has been prohibited for 10 years.

**Northwestern commissions are for North-
western agents.**

BEST RESULTS TO POLICY-HOLDERS.
MOST ATTRACTIVE POLICIES.
ISSUES PARTNERSHIP AND CORPORATION INSURANCE.

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PORTLAND.

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JOHN L. COLE,
SEATTLE.

New England Mutual



LIFE INSURANCE COMPANY

Post Office Square

BOSTON, MASS.

BENJ. F. STEVENS President. S. F. TRULL, Secretary.
ALFRED D. FOSTER Vice-President. WM. B. TURNER Asst. Secretary.
D. F. APPEL, Superintendent of Agencies.

ASSETS, January 1, 1903	\$34,432,217 08
LIABILITIES	30,927,610 76
SURPLUS	\$ 3,504,606 32

The Contract is short, clear and concise, free from all technical conditions, and without restrictions regarding residence, travel, occupation, or suicide, after two years.

Guaranteed Values are endorsed on the Policy, and their payment to the Insured is guaranteed by the laws of Massachusetts.

Annual Distribution of Surplus is declared by the Company, which may, at the option of the Insured, be applied either to the payment of the annual premiums, thereby *reducing* the cost of insurance, or to the purchase of participating paid-up additions, for which certificates will be issued, thereby *increasing* the amount of insurance and future shares of surplus.

Death Claims are Paid Immediately upon receipt of satisfactory Proof of Death, and the amount payable under the Policy will be increased by the face value of all outstanding additions.

Pamphlets, and rates for any age, sent on application to the Company's Office, or to

HENRY K. FIELD, General Agent,

MILLS BUILDING,

SAN FRANCISCO, CAL.



FIRE !

MARINE !


NEW ZEALAND

Insurance Company

OF AUCKLAND, N. Z.

UNLIMITED LIABILITY OF SHAREHOLDERS.

Subscribed Capital,	\$5,000,000 00
Paid-up Capital,	1,000,000 00
Assets,	3,398,566 00
Assets in United States,	501,864 00
Surplus to Policyholders,	2,249,711 00

 Has been underwriting on the Pacific Coast over 27 years

United States Branch Office in Company's Building,

312 California Street. : San Francisco.

CLINTON FOLGER, Manager,

WALTER M. SPEYER, Ass't Manager

The Connecticut Mutual Life Insurance Company 1846 - 1902

Complete Financial History.

RECEIVED :		
For premiums	\$222,022,804 83	
For interest	92,190,169 19	
For rents	9,355,132 91	
Balance profit and loss	1,181,298 92	
Total receipts		\$324,749,405 85
It has paid Death claims for	\$113,808,831 91	
Endowments and annuities for	15,777,166 23	
for surrendered Policies	27,191,991 88	
for Dividends	63,694,558 67	
A total returned to policyholders or their beneficiaries, being 99.30 per cent. of the entire premiums received	\$230,472,548 69	
It has paid for Expenses, 9.21 per cent. of its income	29,895,514 67	
Taxes	11,198,551 17	
Total expenditures		261,566,614 53
Balance net assets, January 1, 1903		\$63,182,791 32
It has additional assets		2,461,845 39
Total assets		\$65,644,636 71
JACOB L. GREENE, President.		HERBERT H. WHITE, Sec'y
JOHN M. TAYLOR, Vice-Pres't.		DANIEL H. WELLS, Actuary

A. K. P. HARMON, District Sup't

PACIFIC COAST AGENCIES

MILLS BUILDING, : : SAN FRANCISCO.

New York Underwriters Agency

OF NEW YORK. * Organized in 1864.

\$13,443,560.37

Assets !

\$4,431,153.73

Surplus to Policyholders !

MANN & WILSON,

Managers Pacific Department.

N. E. cor. California and Sansome Sts.,

SAN FRANCISCO.

Organized 1797

The Norwich Union



Fire Insurance Society
Of Norwich, England

ASSETS	LOSSES PAID
\$7,086,930.68	\$71,840,038.18

PACIFIC DEPARTMENT

W. H. LOWDEN, Manager
J. L. FULLER, Ass't Manager

314 California Street
San Francisco, Cal.

Coast Review Manual

Words in Commendation:

It is easily understood.

Contains information not to be obtained from any other source.

I find within its pages a vast amount of useful information.

I have never seen any other manual that would give the local agent as much intelligent aid.

We keep it ready at hand, referring to it often, using it as an authority.

It is the best instruction book for agents.

I note many items of advantage to me, and for which I have looked in vain elsewhere.

Most complete, concise and clearly written book of the kind I have ever seen.

Gives required information better than all "compact" books combined.

Price: \$1.50 for single copy.

Rhine & Moselle

Fire Insurance Co.

Of Strasburg.

CAPITAL \$1,500,000

Losses Paid since organization, 6,853,750

Helvetia

Swiss Fire Insurance Co.

Of St. Gall.

CAPITAL \$2,000,000

Losses Paid since organization, 17,288,831

SYZ & CO., General Agents,

308 California Street, San Francisco.

The Coast Review

PERHAPS A NEW HAZARD.

Radium. — Emission of Heat. — Last March the Times announced the discovery by M. Curie of the astonishing fact that Radium, in addition to the radio-active properties rendered more or less familiar by the researches of M. Becquerel on uranium, possesses the property of maintaining its temperature at a point three degrees higher than that of its surroundings, and of continuously emitting heat without any apparent diminution of bulk or alteration of physical constitution. Eminent men of science refused to accept a statement so irreconcilable with scientific experience, and maintained that there must have been somewhere a serious error of observation. That radium possessed radio-active properties infinitely more powerful than those displayed by any other body was a fact of an order to which we were accustomed. These properties, however remarkable, differed only in degree from properties with which the scientific world was familiar. That difference in degree has indeed become sufficiently astonishing in the light of further study, for it has become clear that radium without external stimulus can produce effects hitherto only obtainable by means of electric discharge in high vacua. It can throw gases into that state of vibration which causes the production of their characteristic spectrum, and it emits at the same time a radiation resembling the Roentgen rays, and producing, like them, marked physical and physiological effects. Superadded to this extraordinary development of powers not unfamiliar in their lower manifestations, is the unique and unprecedented power of emission of heat, which is now established beyond all possibility of question. That gross physical effect, in addition to the radio-active and physiological effects produced on so large a scale, points to an amazing total output of energy for which no compensation has yet been discovered.

Some similar discovery may produce results which will affect fire underwriting.

A new edition of the map of Yosemite quadrangle, California, has recently been issued by the United States Geological Survey.

Alaska now has as many white people as Nevada. The output of precious metals is about \$10,000,000 yearly. A valuable report just issued may be obtained of the director of the U. S. Geological survey at Washington.

WORLD'S OCEAN TONNAGE.

England	16,006,374
United States	3,611,956
Germany	3,283,247
Norway	1,653,740
France	1,622,016
Italy	1,180,335
Russia	809,648
Spain	764,447
Japan	726,818
Sweden	721,116
Holland	658,845
Denmark	581,247
Austria-Hungary	578,697
Greece	378,199
Belgium	157,047
Brazil	155,086
Turkey	154,494
Chile	103,758
Portugal	101,304
Argentine Republic	95,780

WAGES.

Plasterers in San Francisco are receiving from \$5.50 to \$7.00 a day of short hours. Yet there are young men seeking for a position as insurance clerk.

It is only ten years since high-grade phosphate rock was discovered in Tennessee. The first commercial shipment of this rock was made in 1894, and in the eight years up to the end of 1902 about 2,200,000 tons had been marketed, which had a value at the mines of nearly six million dollars. Phosphate rock has thus become, next to coal, the most important mineral product of Tennessee. If you are interested in phosphate rock as a fertilizer send 25 cts. to U. S. Geological survey, Washington, for a folio just issued.

The Eppinger failure in San Francisco has developed a total loss of \$1,500,000 it is estimated. Alleged grain in warehouse should have been \$800,000 value. Receiver sold the actual grain for \$100,000. False weighing is also charged against the firm. The hearing of Jacob and Herman Eppinger comes up in court this month. It is believed the assets will pay less than 10 cents on the dollar.

"Oh, my!" murmured the fall overcoat, stirring uneasily in the clothes-chest, "I certainly did have a good nap."

"Which you ain't got it now," snickered the fat moth sitting on a camphor-ball nearby. "'Cause I ate most of it."—Philadelphia Press.

Philippines.—The population is about 7,000,000, of whom 650,000 are wild savages.

UNION

**CASUALTY
AND SURETY
COMPANY**

Cash Capital, - \$ 250,000 00
Losses Paid, over \$2,500,000 00

OF ST. LOUIS, MO.

BUSY
ALERT
EARNEST
RESTLESS
AMBITIOUS
WIDE-AWAKE
MONEY-MAKING

MEN

CAN SECURE VALUABLE CONTRACTS


We have the Policy—The best ever offered—You have the "sand"—The qualities that win—We can work together for big results—Let us hear from you—Only live, rustling Agents, men *not* content with small incomes, wanted.

Pacific Coast Department:

G. C. CHAMPION, City Manager

T. M. MORGAN, Manager.

FIREMAN'S FUND BLDG., SAN FRANCISCO.

 **ESTABLISHED IN 1845.**

PRUSSIAN NATIONAL

INSURANCE COMPANY

(OF GERMANY)

CAPITAL, . . . \$2,250,000.00 ✱ ASSETS, . . . \$3,480,433.00

United States Branch 315 Dearborn St., Chicago.

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WM. G. WHILDEN, Ass't Manager

W. LOAIZA & CO., State Agents, 216 Sansome St.

JOHN A. PRINSEN, Special Agent.

C. J. STOVEL,
MANAGER

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DUTCHESS INSURANCE CO. of Poughkeepsie, N. Y.

NEW YORK FIRE INSURANCE CO. of New York

FIREMEN'S INSURANCE CO. of Baltimore

411 California Street

Telephone Main 548

SAN FRANCISCO

BRANCH OFFICE:

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C. J. STOVEL, Marine Agent for Coast for British America, 411 California St., San Francisco

Our Special Agents pay

Pacific Coast Losses
by Sight Drafts on
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San Francisco.

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Fire Insurance Company

OF NEW YORK.

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GEO. E. KLINE, *Vice President*C. R. TUTTLE, *Assistant Secretary*

ARTHUR G. NASON & CO., Metropolitan Managers, 228 Montgomery St., San Francisco, Cal.

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F. H. RHODES,	Post Office Box 1432,	Denver, Colorado.
W. A. WILLIAMS.	Post Office Box 750,	Portland, Oregon.

JONATHAN B. BUNCE, President
J. M. HOLCOMBE, Vice-President
WM. A. MOORE, Secretary

Phoenix Mutual Life Insurance Co.

...OF HARTFORD, CONN.

J. W. HICKS

Manager Pacific Department

Claus Spreckels' (Call) Bldg.
San Francisco.

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Just issued. The easiest on the market to sell. SMALL RATES? BIG ADVANTAGES? Agents should not fail to call and investigate.

Incorporated 1852

Milwaukee Mechanics' Insurance Co.

Milwaukee, Wisconsin

Cash Assets \$2,717,214.49
Surplus 1,467,660.39
Total Losses Paid . . . 9,351,314.00

PACIFIC DEPARTMENT, 410 CALIFORNIA ST.
SAN FRANCISCO

L. L. BROMWELL
MANAGER

GILBERT E. OVERTON
Special Agent and Adjuster, San Francisco

FRANK E. WALSH
Special Agent and Adjuster, Los Angeles

HOME F. & M. INSURANCE CO.

OF CALIFORNIA.

Incorporated 1864.

Financial Standing of the Company January 1, 1903:

Assets	\$1,367,987.42
Liabilities	691,464.89
Surplus Funds for Policyholders	\$676,522.53
Capital (fully paid in gold coin)	300,000.00
Net Surplus over Capital and all Liabilities	\$376,522.53

HOME OFFICE: 409 California Street, SAN FRANCISCO

WM. J. DUTTON, PRES., STEPHEN D. IVES VICE-PRES., FRANKLIN BANGS, Secy.,
J. F. R. WEBBER, Ass't Secy. GEO. STEEL, Marine Secy.

The Mutual Benefit LIFE INSURANCE CO.,

NEWARK, N. J.

FREDERICK FRELINGHUYSEN, - - President

ASSETS (Market Values), Jan 1, 1903 . . \$82,833,726.16
LIABILITIES, N. J. and N. Y. Standard . . 76,178,960.43
SURPLUS 6,654,765.73

MUTUAL BENEFIT POLICIES

CONTAIN

Special and Peculiar Advantages

Which are not combined in the

POLICIES OF ANY OTHER COMPANY.

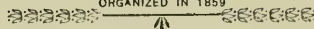
PICKERING & STILES, Managers,

503 California St. cor. Montgomery, San Francisco

Germania Fire Insurance Company

OF NEW YORK

ORGANIZED IN 1859



Cash Capital, - - - - -	\$1,000,000.00
Net Surplus, - - - - -	2,542,883.00
Total Assets, - - - - -	5,643,477.00

W. H. BREEDING, Manager

238 Montgomery St. : : San Francisco

Transatlantic Fire

Insurance Company
Of Hamburg, German

Assets, - - - - -	\$2,342,855.00
Surplus to Policyholders, -	1,250,000.00
Cash Assets in U. S. - - -	576,686.00
Surplus in U. S. - - - - -	319,180.00

V. GARUS DRIFFIELD, Manager.

H. DANKER, Ass't Manager.

Pacific Department :

213 Sansome Street, - - - San Francisco.

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Through Special Agency Contracts that Protect Solicitors from Competition with their own Company Agents, and Special Policy Contracts whose Original Superior Features are Unduplicated.

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THE Fidelity Mutual Life

Insurance Co. of Philadelphia

J. G. Fouse

PRESIDENT

For Agency apply to

ALEXANDER McKNIGHT, Vice-President

GEO. A. RATHBUN,
General Manager

Rooms 1, 2 and 3, Fifth Floor, MILLS BUILDING
SAN FRANCISCO

PACIFIC SURETY COMPANY

OF CALIFORNIA.

Paid-up Capital, - - - \$250,000

Surplus as to Policyholders, 318,146

Assets, - - - - 402,346

Guarantee and Casualty Fidelity and Court Bonds

Bonds of Suretyship issued on behalf of persons holding positions of trust. We also act as surety on Bonds required in Court Proceedings. ♣ ♣ ♣ ♣ ♣

PLATE GLASS INSURANCE

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Wallace Everson, Pres. J. Bermingham, V. Pres.

A. P. Redding, Sec.

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Most Advantageous Agency Contract with Liberal First Year and Renewal Commissions. The Company has Open Territory in which it desires good representatives.

For particulars write

THE PRUDENTIAL INSURANCE COMPANY
JOHN F. DRYDEN, President. OF AMERICA
Home Office, Newark, N. J.

The United States Fidelity and Guaranty Company

HOME OFFICE: BALTIMORE, MARYLAND.

Acts as SURETY ON BONDS of every kind, and BURGLARY INSURANCE, including LOSS OR DAMAGE FROM BURGLARY, THEFT or LARCENY.

Assets, January 1, 1903, \$3,375,400.64 Surplus to Policyholders, - \$1,972,211.76

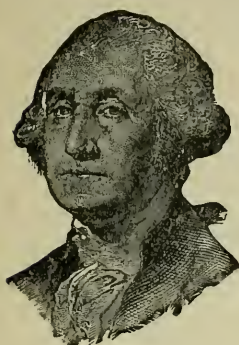
San Francisco Department embracing CALIFORNIA, NEVADA and ARIZONA,

JOHN H. ROBERTSON, } Managers.
FRANK M. HALL, }

216 Sansome Street, San Francisco,

San Francisco was sad on election day, the police commission having not only closed the saloon, but prohibited the res-

taurants from serving wines at meals. Even "foot-juice," Dago red and white, was on the prohibited list.



The Washington Life Insurance Company,

OF NEW YORK.

W. A. BREWER, President,

E. S. FRENCH, Vice-Pres.

ASSETS, \$ 7,000,000.00

PAID TO POLICYHOLDERS, 6,500,000.00

85, 86, 87 and 88,

Chronicle Bldg.,

San Francisco.

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WANTED!**

Address at once:

HOWARD PERRIN, General Manager
State of California.

BLAIR T. SCOTT, Gen'l Manager, Oregon, Washington and Idaho,
610-11-12-13 Chamber of Commerce, PORTLAND, ORE.

To energetic business producers good Territory, excellent terms, and every facility for obtaining business.

The Fidelity and Casualty Company of New York

Assets, Jan. 1, 1903	\$5,498,694.55
Surplus to Policyholders	1,750,254.11

INSURANCE: FIDELITY — Bonds of Suretyship for persons in Positions of Trust.
CASUALTY — Personal Accident and Health, Liability, Burglary, Plate Glass, Steam Boiler, Elevator and Fly Wheel.

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FRANK E. LAW, 2d Asst. Sec'y; EDWARD C. LUNT, 3d Asst. Sec'y

CHAS. J. BOSWORTH, Manager. PACIFIC COAST DEPARTMENT 316 California St.
San Francisco, Cal.



SURETY ON BONDS. AMERICAN SURETY COMPANY OF NEW YORK.

HENRY D. LYMAN, President.

STATEMENT, December 31, 1902.

RESOURCES, including Capital, \$2,500,000.00 : \$5,637,436 88
LIABILITIES, including Reserve, 667,651.27 : 1,037,646 41

Bonds issued for Employes, Administrators, Guardians, and in Judicial Proceedings

SAMUEL G. MURPHY, Resident Vice-Pres.

CHARLES A. SHURTLEFF, Attorney.

HARRY W. LOBB, General Agent Pacific Coast.

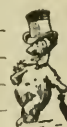
OFFICE:

GEORGE L. SEYBOLT, Inspector.

137 MONTGOMERY ST.,
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EVERY ONE IS AN INVITATION, DIRECTLY OR indirectly, to apply for an agency—every advertisement in this book. Write "If you are unrepresented, or if you contemplate a change of agency." No offense if you mention the Coast Review, but you don't have to. You may make very desirable connections in this way. If you receive



a Coast Review sample copy, preserve it as a convenient directory of insurance companies.

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of New York—Incorporated 1853

Surplus to Policyholders \$2,287,286.00

OLD AND TRIED Glens Falls Insurance Company

of New York—Incorporated 1849

Surplus to Policyholders \$3,524,955.29

Undivided Profits \$2,352,893.74

Westchester Fire Insurance Company

of New York—Incorporated 1837

Surplus to Policyholders \$3,140,888.00

EDWARD E. POTTER, = - General Manager

412 Pine street, San Francisco

Employers Liability

(Limited)

Assurance Corporation, of
London, England

Head offices for United States,
71 Kilby St., Boston, Mass.

Samuel Appleton, Manager and
Attorney for the United States.

Accident Policies

Of all kinds at very low rates. Employers' Liability Policies indemnifying employers against claims for accidents to employees. Individual, Fidelity Bonds and Accident Policies. Workmen's Benefit Policies. Vehicle Insurance. General Liability Policies on buildings. Elevator insurance.

CHAS. J. OKELL & CO.

General Agents

401 California St.

San Francisco, Cal.

Canton Insurance Office

(LIMITED)

OF HONGKONG, CHINA

Capital paid up (Gold) \$ 250 000 00

Cash assets (Gold) 1,525,019 89

Surplus beyond Capital and all
other liabilities (Gold) . . . 782,129 53

The above company insures Marine and Rail risks, and has deposited in the United States U. S. gold bonds of the par value of \$200,000, for the protection of policyholders in this country.

PARROTT & CO., Agents

(Since January, 1882.)

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San Francisco, Cal.

J. J. THEOBALD, Manager.

Capital and Accumulations, : : \$2,482,426.00

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OF HAMBURG

WALTER SPEYER,

225 SANSOME ST



GERMANY.

GENERAL AGENT,

SAN FRANCISCO, CAL.

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ETC.,

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A VERY REASONABLE RATE, and
CUT TO FIT ENVELOPE.

Coast Review Type Forms are Not "thrown in" until Ten Days After the Book is Distributed to Subscribers.

Coast Review Fire Chart. 1903

Price 25 cents

Condition and Affairs of Companies

Insurance Men and Property-Owners Consult It.

Coast Business by Companies and Agencies—State Insurance Officials—Resume of Coast and United States Fire and Marine Business.

New Features this year are: California premiums by agencies; population of chief Coast towns; recent mutual failures; list of wildcats; great fires of history.

1904 Chart.

THERE will be four new features in the 1904 Chart, and additional population statistics.

BRITISH AND FOREIGN

Marine Insurance Company
Limited OF LIVERPOOL

Capital Subscribed . . \$6,700,000 Gold
Capital Paid Up . . 1,340,000 Gold
Reserve Fund, in addition to capital . . 3,000,000

BALFOUR, GUTHRIE & CO.

General Agents

316 CALIFORNIA ST
SAN FRANCISCO

A. H. SMALL MANAGER

Svea Insurance Co. * * * * *
of Gothenburg.

American Fire Insurance Co.
of Philadelphia. . .

Agricultural Insurance Co.
Watertown, N. Y. . .

The Delaware Insurance Co.
of Philadelphia. .

EDWARD BROWN & SONS,

General Agents Pacific Coast Department,
411-413 California Street.

Total Assets Represented, Over Fourteen and a Half Millions.

The London Assurance Corporation
Of London
INCORPORATED BY ROYAL CHARTER, A. D. 1720.

Cash Assets, = = **\$20,315,950.00**

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TOLL THOMPSON, Portland; A. W. THORNTON, Seattle; T. T. FRITH, Denver.

WM. J. LANDERS, Manager

F. W. TALLANT, BRANCH SECRETARY

PACIFIC BRANCH: 205 and 207 Sansome Street, SAN FRANCISCO, CAL.

The Niagara Fire Insurance Company
Of New York
ORGANIZED A. D. 1850

Cash Assets, = = **\$3,608,154.00**

SPECIAL AGENTS:—J. M. MENDELL, San Francisco; W. H. BONSALE, Los Angeles,
TOLL THOMPSON, Portland; A. W. THORNTON, Seattle.

WM. J. LANDERS, Manager

F. W. TALLANT, Department Secretary

PACIFIC DEPARTMENT: 205 and 207 Sansome Street, SAN FRANCISCO, CAL.

ONE HUNDRED AND NINETY-ONE YEARS OF ACTIVE BUSINESS!

SUN

INSURANCE OFFICE OF LONDON

Oldest and Wealthiest
Purely FIRE INSURANCE
Office in the World.



Founded in
1710

Cash Assets, . . \$12,848,570 00

Net Surplus, . . 7,095,672 00

UNITED STATES BRANCH: 54 Pine Street, - New York

WESTERN DEPARTMENT: 171 La Salle Street, - Chicago

Pacific Department 215 Sansome Street, - - San Francisco.

Michigan F. & M.

Insurance Company

OF DETROIT, MICH.

D. M. FERRY, - President.

F. H. WHITNEY, Vice-Pres. E. J. BOOTH, Sec'y.

Capital Paid up, : : : : \$ 400,000.00

Cash Assets, : : : : 864,702.00

Surplus to Policyholders, : : 551,339.00

Pacific Department 215 Sansome Street, San Francisco.

The Pacific Department Embraces: California, Nevada, Utah, Arizona, Oregon,

Washington, Idaho, Montana, Hawaiian Islands, and Alaska.

C. A. HENRY & CO., General Agents.

FIREMAN'S FUND

INSURANCE COMPANY

FIRE

HOME OFFICE:

MARINE

Company's Building, Sansome and California Streets

SAN FRANCISCO

Capital,	.	\$1,000,000 00
Surplus,	.	2,800,721 82
Assets,	.	5,202,587 60

Officers

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PRESIDENT.

BERNARD FAYMONVILLE,
VICE-PRESIDENT.

J. B. LEVISON,
2D V.-PRESIDENT AND MARINE SEC'Y.

LOUIS WEINMANN,
SECRETARY.

F. W. LOUGEE,
TREASURER.

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ROBERT P. FABJ,
GENERAL AGENT.

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A. K. SIMPSON, ASS'T MANAGER,
Mason Building, Boston, Mass.

Southeastern Department

EDGAR S. WILSON, MANAGER
Macon, : Georgia.

Atlantic Marine Department

JOSEPH HADLEY, MANAGER
72 Beaver Street, : New York.

Founded 1871
Volume 64, No. 6

December, 1903

\$3.00 Per Year
.25 Per Copy

THE

Coast Review

(INSURANCE)

Offices--508 Montgomery Street, San Francisco

MRS. J. G. EDWARDS

E. H. BACON

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The Great Fire Insurance Company of the World.

Gross Assets
\$56,130,745

Assets in U. S.
\$11,232,031

LIVERPOOL & LONDON & GLOBE

NEW YORK OFFICE, 45 WILLIAM STREET.
H. W. EATON, *Resident Manager.*
G. W. HOYT, *Deputy Manager.*

NEW ENGLAND, NEW YORK, OHIO, MARYLAND, PENNSYLVANIA, NEW JERSEY,
INDIANA, DELAWARE, DISTRICT OF COLUMBIA, VIRGINIA, W. VIRGINIA,
N. CAROLINA, TENNESSEE, S. CAROLINA, KENTUCKY, ARKANSAS,

GENERAL AGENTS.
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BOSTON: Gould & Eastman
CHARLESTON: C. T. Lowndes & Co.
CINCINNATI: J. M. De Camp
NEW JERSEY: D. Smith Wood
PHILADELPHIA: Smith & Kremer
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TEXAS,
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MICHIGAN, IOWA,
WISCONSIN, MINNESOTA,
MISSOURI, KANSAS, NEBRASKA,
COLORADO, DAKOTA, MONTANA,
UTAH, WYOMING AND NEW MEXICO,
INDIAN AND OKLAHOMA TERRITORIES.**

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SAN FRANCISCO OFFICE, 422 CALIFORNIA ST.
CHARLES D. HAVEN, *Resident Secretary.*
C. MASON KINNE, *Assistant Sec'y.*
CALIFORNIA, NEVADA,
ALASKA, OREGON,
WASHINGTON,
ARIZONA,
IDAHO.

ESTABLISHED 1836 **ENTERED U. S. 1848**

The statement of the condition of the United States Branch on the 31st of December, 1902, in accordance with the laws of the State of New York, is as follows:

ASSETS.....	\$11,232,031.31
LIABILITIES.....	6,419,828.39
SURPLUS.....	\$4,812,202.92

As an illustration of the Company's practice in maintaining its Assets in the United States in years of excessive loss, the following figures may interest policyholders:

Year.	Assets Jan. 1.	Income.	Expenditure.	Excess of Expenditure
1871	\$3,054,361	\$3,163,901	\$5,122,653	\$1,958,752
1872	3,640,450	3,733,101	4,448,999	751,898
1873	4,163,290			

Thus showing *Excess of Expenditure* in the two years of \$2,710,650
And *Increase of Assets* in the same time of 1,110,939

Progress of the United States Branch:—Net Fire Premiums: 1848, \$4,519; 1858, \$471,988
1868, \$1,739,620; 1878, \$2,422,126; 1888, \$3,928,010; 1898, \$4,979,422.

LOSSES.—The amount paid in satisfaction of Fire Losses in the United States in the course of 55 years is \$88,686,877.73
This large sum, in conjunction with the growth of the Company's business, evinces the confidence of the public and the faithfulness with which the Company's losses are adjusted and paid.

PACIFIC DEPARTMENT ESTABLISHED 1852.

Chief Office, 422 California Street, San Francisco.

CHAS. D. HAVEN, *Resident Secretary.*

C. MASON KINNE, *Assistant Secretary.*

SPECIAL AGENTS:

R. G. BRUSH

JOHN W. GUNN

W. H. RAYMOND

THEO. SUMMERLAND

R. H. ROUNTREE

THE COAST REVIEW.

SECURITY! ✿ LIBERAL TERMS! ✿ PROFITABLE RESULTS!

GEO. A. MOORE, *President*
GEO. W. SCOTT, *Vice-President*
M. R. HIGGINS, *2d Vice-President*
S. M. MARKS, *Secretary*
R. J. MIER, *Assistant Secretary*



THE ONLY
PACIFIC COAST LIFE AND
ACCIDENT COMPANY

ORGANIZED 1868



The Pacific Mutual Life

—INSURANCE COMPANY—

LIFE AND ACCIDENT AND HEALTH

PROGRESS in every branch characterizes the Company's affairs for 1902. It was indeed the banner year in all respects. As compared with previous years it shows more insurance written; more lives insured; a greater amount added to the volume of insurance in force; an increase in surplus; greater gains in income, and in assets—and all without undue pressure in any direction. This growth was concurrent with the broadening of its field of operations and the introduction of new and improved plans of Life and Accident insurance. The Company's past record, its present facilities, the aim of its management for an active yet conservative course, and the popularity of the Company, give promise of a future productive of best results for policyholders.

Best and Safest Legal Organization
✿ ✿ for Policyholders. ✿ ✿

Has Paid Over
\$14,000,000.00 Claims.

LIFE POLICIES!

ENDOWMENT BONDS!

HEALTH POLICIES!

ACCIDENT POLICIES!

ANNUITIES!

KILGARIF & BEAVER, General Agents of Life Department for California, Company's Building, S. F.
F. W. VOGGT, Pac. Coast General Agent of Accident Department, Company's Building, San Francisco.
CHAS. E. WARRENS, General Agent, Marquam Building, Portland, Or.
FRANK N. McCANDLESS, General Agent, Luzon Bldg., Tacoma, Washington.
CLINTON J. HUTCHINS, General Agent, 920 Fort Street, Honolulu.

PHŒNIX ASSURANCE COMPANY ❁ ❁ ❁ PROVIDENCE-WASHINGTON INSURANCE CO.

Phoenix
Assurance
Company . . .

OF LONDON
Established 1782

Providence=
Washington
Insurance Co

OF RHODE ISLAND.
Incorporated 1799

GEO. E. BUTLER,

General Agent for Pacific Coast.

413 California Street,

- - - -

San Francisco

EDWARD A. TEMPLE, President

H. S. NOLLEN, Secretary

BANKERS LIFE ASSOCIATION

DES MOINES, IOWA

Organized July 1, 1879

STATEMENT FOR THE YEAR 1902.

ASSETS.		LIABILITIES.	
Deposited with the Auditor of State .	4,499,284.38	Death Claims proven and Unpaid . .	None
Cash in Banks and Treasury	155,972.19	Death Claims not proven.	\$ 78,000.00
Other Items	949,292.34	Other Items	9,430.70
	\$ 5,604,548.91	Balance to protect contracts	5,517,118.21
			<u>\$ 5,604,548.91</u>

Increase in Guarantee Fund in 1902 \$ 340,707.00

Increase in Reserve Fund in 1902 335,129.77

Insurance in Force January 1, 1903 178,534,000.00

G. F. WINK, State Agent

14 McALLISTER STREET,

:

SAN FRANCISCO.

National Life

Insurance Company of Vermont

JOSEPH A. DeBOER, President
JAMES T. PHELPS, Vice-President
JAMES B. ESTEE, 2nd Vice-President
OSMAN D. CLARK, Secretary
H. M. CUTLER, Treasurer
DR. A. B. RISBEE, Medical Director
C. E. MOULTON, Actuary
F. A. HOWLAND, Counsel

This Company Held January 1, 1903, and Gained During the Past Decade:

Assets	\$25,335,030.36;	Gain 189 %
Surplus	2,584,763.70;	Gain 158 %
Insurance	118,301,698.00;	Gain 102 %

Sells the Most Modern, Profit-Sharing, Non-Forfeitable Contracts of Life, Term, Endowment and Annuity Insurance.

Good Agency Contracts for Reliable Men

G. M. STOLP & SON, General Managers

81-85 Crocker Building

San Francisco, Cal.

A. D. WALKER, General Manager, 424 Bailey Building, Seattle, Wash.

C. M. SMITH, General Manager, 422 Hennessy Block, Butte, Mont.

F. E. BUSBY, General Manager, 202-204 California Building, Denver, Colo.

GEO. D. ALDER, General Agent, McCormick Block, Salt Lake City, Utah.

Pacific Underwriters, San Francisco, Cal. (FIRE)

Assets \$6,570,575 02

Surplus to Policyholders 3,477,244 35

Colonial Fire Underwriters, Hartford, Conn.

Assets \$6,205,393 71

Surplus to Policyholders 2,550,802 74

Marine Insurance Co. L'd, of London, England)

Organized 1836 (MARINE.)

Capital (\$5,000,000.00) Paid-up . . . \$ 900,000 00

Assets 6,324,865 01

Surplus to Policyholders 5,115,561 62

Pacific Department 420 California Street, San Francisco

G. W. McNEAR,

GENERAL AGENT,

WILLARD O. WAYMAN,

MANAGER.

SPECIAL AGENTS AND ADJUSTERS:

MAXWELL H. THOMSON,

LESLIE H. LORD,

ARTHUR M. THOMSON

HEALTH AND ACCIDENT INSURANCE

PHINEAS C. LOUNSBURY,
President.

The Preferred
Accident Insurance Co.
OF NEW YORK.

KIMBALL C. ATWOOD
Secretary.

ASSETS, January 1, 1903 \$ 1,109,908 62
SURPLUS TO POLICYHOLDERS 434,678 74
CLAIMS PAID, OVER 4,416,430 00

Health and Accident Policies.

The Best Insurance

FOR BUSINESS and
PROFESSIONAL MEN.

The Easiest Insurance

FOR AGENTS
TO SELL

LIBERAL COMMISSIONS and RENEWAL CONTRACTS TO GOOD MEN.

THOS. GODWIN,

Manager Pacific Coast Department.

G. C. FARRELL,

Assistant Manager.

FREDERIC A. STEARNS, General Agent

GENERAL OFFICES, Mills Building, : SAN FRANCISCO

RIGHT and FAIR

THE right plans of Life Insurance, honest in purpose, correct in principle; fair methods of dealing with policyholders and agents, impartial in treatment, just in settlements—all cardinal aims of the management of the UNION MUTUAL.

UNION MUTUAL LIFE INSURANCE COMPANY,

PORTLAND, MAINE

FRED E. RICHARDS, Pres.

ARTHUR L. BATES, Vice President

Good Agents always welcome; satisfactory territory open for men of that stamp.

Exclusive Territory may be had on Application to

WILLIAM C. LEAVITT

Manager

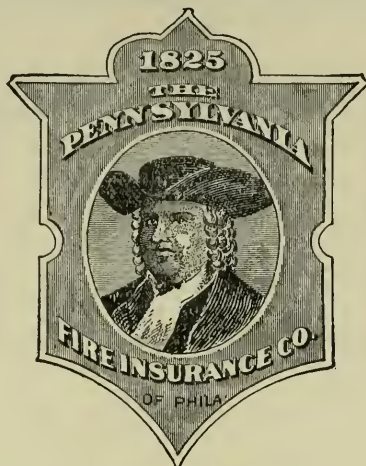
713 Market St., Spreckels' Annex

San Francisco, Cal.

THE PENNSYLVANIA

FIRE INSURANCE COMPANY of Philadelphia.

Incorporated 1825



ASSETS,

January 1st, 1903-

\$5,797,583.91

SURPLUS,

to Policyholders

January 1st, 1903

\$2,597,098.09

One of the OLDEST and STRONGEST Fire Insurance Offices in the United States.

Office Pacific Coast Department: 508-10 CALIFORNIA ST., San Francisco.

RUSSELL W. OSBORN, Manager.

HOMER CRAIG, General Adjuster.

CHESTER DEERING, Sup't of Agencies.

SPECIAL AGENTS:—S. P. Mesick, V. H. Quitzow, Frank Agnew.

Organized 1854

1854	Hamburg-Bremen	1903
	Fire Insurance Company	

OF HAMBURG, GERMANY

Capital and Accumulations, \$3,726,181.40

Assets in the United States, Jan. 1, 1903 \$ 1,733,385.00

Surplus in the United States, Jan. 1, 1903 373,751.00

Losses Paid in the United States, over 14,889,731.00

RUDOLPH HEROLD, Jr.,

General Agent Pacific Department

HARRY C. BOYD,

Assistant General Agent.

415 California Street

San Francisco

Provident Savings Life Assurance Society

OF NEW YORK.

EDWARD W. SCOTT, PRESIDENT.

THE BEST COMPANY FOR POLICY HOLDERS AND AGENTS.

SUCCESSFUL AGENTS, AND GENTLEMEN SEEKING REMUNERATIVE BUSINESS CONNECTIONS,
MAY APPLY TO THE HEAD OFFICE, OR ANY OF THE SOCIETY'S GENERAL AGENTS.

CARL C. GROSS,

General Manager for California.

Rooms 709-13 Claus Spreckels Building, Market and Third Sts.,

San Francisco.

1871

NOW IN ITS THIRTY-THIRD YEAR.

1903

THE COAST REVIEW

A Conservative Insurance Monthly, Devoted to Fire, Marine, Life, Accident,

Casualty, Surety and Other Branches.

...OFFICES...

508 Montgomery Street, San Francisco.

AGENTS FOR INSURANCE BOOKS

...PUBLISHERS OF...

THE COAST REVIEW INSURANCE CHART

THE COAST REVIEW MANUAL FOR FIRE AGENTS

THE COAST REVIEW makes a specialty of Statistics, Court Decisions, Papers, Reviews of Annual Statements, Exposures of Fraudulent, Wildcat, Underground and Weak Insurance Companies and Associations.



London & Lancashire

Fire Insurance Company,

Of Liverpool, Eng.

Subscribed Capital,	. . .	\$10,637,500
Cash Assets,	. . .	9,235,295
Assets in United States,	. . .	2,746,215



Orient Insurance Co.

Of Hartford, Conn.

Authorized Capital,	. . .	\$2,000,000
Assets,	. . .	2,164,321



The State Fire Ins. Co., L'd,

Of Liverpool, England.

Authorized Capital,	. . .	\$5,000,000
Assets in the United States,	. . .	335,626



THE NETHERLANDS

Fire and Life Ins. Co.

(EST. 1845.)

Of The Hague, Holland.

Capital,	. . .	\$1,600,000
Assets in United States,	. . .	493,943

PACIFIC COAST DEPARTMENT,

324 Montgomery Street, : : : : : San Francisco.

WM. MACDONALD, Manager,

D. E. MILES, Ass't Manager.

THE COAST REVIEW.

"The Leading Fire Insurance Company of America."

Cash Capital * *

\$4,000,000.00

Incorporated



Cash Assets * *

January 1, 1903

\$14,949,520.98

1819

NET SURPLUS.....\$ 6,022,603.36

Surplus as to Policyholders 10,022,603.36

Losses Paid since organization { 84 years } \$93,642,582.42

BOARDMAN & SPENCER, General Agents

E. C. MORRISON, Supervisor of Agencies

LOUIS MEL,

W. L. GAZZAM,

J. A. MURPHY.

} Special Agents and Adjusters

Office, 514 California St., San Francisco

THE

HARTFORD

Fire Insurance Company.

Organized 1794.

ASSETS, . . . \$13,443,560 37

NET SURPLUS, . . . 3,181,153 73

PALACHE & HEWITT, General Agents,

Pacific Department 313 California Street, : San Francisco

Special Agents and Adjusters.

J. J. AGARD

J. J. DENNIS

JOHN M. HOLMES

W. O. MORGAN

The Coast Review.

Vol. 64.

DECEMBER, 1903.

No. 6

A MONTHLY INSURANCE MAGAZINE. WITH SUPPLEMENTS. DEVOTED
TO ALL KINDS OF INSURANCE THAT INSURES. PUBLISHED
ON THE FIFTEENTH OF THE MONTH.

The Coast Review Company, 508 Montgomery Street San Francisco.

SOME years ago the Coast Review first called attention to the astounding fact that the losses, taxes and expenses paid by fire insurance companies in the United States in the past fifty years, including the unpaid losses of bankrupt companies, exceeded the premiums received. The great and inevitable conflagrations, which swept away capital and reserves of so many companies, completed the slower work of competition, misfortune and bad management. The average small underwriting profit of 3 per cent. of recent years is not based on figures which include all the failures and the unpaid claims. The average dividend paid on capital and surplus, not taking into account the capital sunk, is only 4 per cent. The large dividends on capital stock paid by some fortunate companies, as sometimes quoted by the press, are exceptional, and are misleading, inasmuch as they are earned chiefly or wholly by the investments, and the rate is low when the net surplus is considered as well as the capital stock paid up.

Thanks.

In this closing number of the year the Coast Review expresses its thanks to the many friends who have favored us with copies of newspapers and with clippings, touching insurance topics, and with valuable correspondence for publication. We are greatly indebted to these friends.

The Coast Review for 1904.

During the coming year this journal will be printed on thinner paper, which we have just ordered from the mill. The present paper makes somewhat too thick a book when bound for the year.

Extras will be issued as heretofore. All extras will be sent to subscribers who request them. The substance of these news extras, however, will be printed in the regular edition.

The news of the world of insurance will be summarized in every issue so that subscribers who read no Eastern insurance journal may be sure that no important news escapes them.

The legal digest will continue to be unexcelled. We shall abbreviate the unimportant decisions more than heretofore, and shall enlarge the abstracts of the more important rulings.

Our statistics will include some new compilations which it is believed will prove interesting and serviceable.

We expect to improve the life department somewhat, with a view to making it of greater practical service to solicitors in competitive work.

Extracts will be made, as heretofore, from papers read at assemblies of underwriters, thereby giving the best insurance thought of the day.

The Connecticut Mutual has paid over 133½ million dollars to policyholders.

Blanks.

The usual blanks for annual California and Coast figures will be sent out from this office early in January. Clerks will confer a favor by filling out these blanks as soon as possible. By so doing they will aid us in issuing the figures early and accurately.

Holiday Greetings.

The spirit of kindly old Santa Claus is invoked for the readers of the Coast Review. Happy holidays! A delightful family reunion, with every prospect fair, and with no "empty chair;" with presents galore from Santa's great store, and plenty of joy without alloy, and no end of renewals.

In Re Advertisements.**PUBLISHER'S NOTICE.**

On and after January 1, 1904, our terms for new advertisements in the Coast Review will be advanced from 10 to 20 per cent. over present rates. Existing contracts, together with any increase thereof, will be at the old rates. Colored page announcements and statements will be furnished at a special rate to regular advertisers; but to those not regular advertisers the rate will be double.

Advertisements will be corrected up to the first of the month for that month's issue. New advertisements will be accepted as late as the 12th.

Additional charge will be made for a preferred position.

The Caisse Generale des Familles used to grant advances on the surrender value of its policies. At the time of the failure of the company these grants amounted to over 3,000,000f. The assets are far from being sufficient to repay the policies. In order to increase the assets, if possible, the liquidator has brought a test case before the courts, claiming from one of the policyholders the immediate repayment in full of the advance he had obtained on the surrender value of his policy. If this claim is sustained by the courts, the result would be that the policyholders would have to pay in full what they borrowed from the Caisse des Familles, whilst they would receive but a small dividend on what is owing them.

Law.**Our Digest of Recent Insurance Decisions.****FIRE.**

Norwich Union Fire Ins. Ass'n v. Buchalter, K. C. C. A., 76 S. W. 484.

RESIDENT AGENT LAW. By the statute, a foreign company can not transact business in Kansas except through a resident agent. Defendant having been appointed such an agent, executed a bond conditioned to "faithfully perform his duties."

DEFALCATION. Held, that defendant could not contradict the terms of the bond and escape liability for a defalcation by showing that premiums, though arising from business in his agency and on policies signed by him, were to be and were in fact collected in his name by the company's Missouri agents, who were actually transacting the business of the agency.

The fact that defendant covenanted only that if he did act as agent he would do so faithfully was immaterial, the business of the agency having been actually transacted in his name.

The provision of the Kansas statute that no foreign company shall transact business in the state except through a resident agent, who, if he permits non-residents to act for him, shall have his right to do further business cancelled, does not make void the bond of a resident agent, given to the company with the understanding that non-resident sub-agents are to be employed.

Franklin Ins. Co. v. Feist et al., Ind. 68 N. E. 188.

OWNERSHIP. Prior to the issuance of the policy the insured executed a deed conveying the property to a third person. The deed was without consideration, and prepared without the knowledge or consent of the grantee therein. It was never delivered, and the insured retained possession thereof except for the time it was recorded. The insured kept possession of

the property and exercised absolute dominion over it. The deed was not to have any effect except in the event of the insured's death before the death of her husband. Held, that the insured was the unconditional and sole owner of the property covered by the policy.

—
Branigan v. Jefferson Mut. Fire Ins. Co. C. A. Mo., 76 S. W. 642.

TRUSTOR. Though a policy is payable to a trustee as his interest may appear, an action on it may nevertheless be brought in the name of the assured.

PROOFS WAIVED. Where company's ad-
BY ADJUSTER. juster conferred with the insured about the loss without demanding proofs, and conceded the company's liability, and a written agreement to arbitrate the amount of the damage was executed, proofs of loss by the insured were waived.

—
MISSOURI LAW. Under Rev. St. 1899, § 7971, providing that in case of partial loss the insurer must pay "a sum of money equal to the damage" or repair, at the option of the insured, where the insurer offers to repair or to pay a certain sum the insured may decline both and insist on payment in cash of a sum equal to the damage without regard to insured's estimate.

—
Meridian Land & Industrial Co. v. J. B. Ormond & Co., et al. Miss., No. 355, 178.

GARNISHMENT. Where a loss has been sustained under a fire policy, the claim against the insurance company thereunder is a proper subject of garnishment.

Rev. Code 1892, § 4234, provides that, where a person transacts business as a trader, without disclosing the name of his principal, "all the property, stock, money and choses in action used or acquired in such business shall be liable for his debts." Held, that the proceeds of a policy of insurance on goods of a trader for an undisclosed principal was "obtained and procured" in such business, and was therefore applicable to his debts.

McGrath et al. v. Home Ins. Co., N. Y. 84 Supp. 374.

OWNERSHIP. Insured being merely a member of the firm owning the property, the policy, conditioned to be void if the interest of insured be other than unconditional and sole ownership, is ineffectual.

KNOWLEDGE. Condition of a policy that
OF BROKER. it shall be void if the interest of insured be other than unconditional and sole ownership is not waived though a broker soliciting insurance for the insurer's agents has knowledge of the facts.

—
Kersey v. Phoenix Ins. Co. of Hartford, Mich. 97 N. W. 56.

ARBITRATION. Where insurer, knowing the amount claimed for a loss, indicates dissatisfaction therewith and demands an arbitration, to which insured agrees, it sufficiently appears that there was a disagreement entitling the insurer to arbitration.

An arbitration agreement stated that two individuals named should appraise the value and loss on the property, providing that they should first select an umpire, the award of any two in writing to be prima facie evidence of the amount of sound value and loss. Held, that the arbitration was entered into under the policy, and was not merely a common-law arbitration, the pendency of which would not bar a suit.

The fact that an award of arbitrators under an insurance policy is to be only prima facie evidence of the amount of loss does not do away with the express provisions of the policy that arbitration, when properly demanded, shall be a condition precedent to suit on the policy.

GOOD FAITH. The arbitrator of insurer agreed to the selection of a person proposed by the insured's arbitrator as umpire, who was in fact incompetent to act. On his refusal to act, insurer's arbitrator declined to accept any one of a dozen or fifteen business men of the city suggested by the insured's arbitrator, and proposed other persons living out of town who were for that reason rejected by the insured's

arbitrator, and no empire was selected. It did not appear that the objections of the insurer's arbitrator were unfounded. Held, that he was not guilty of bad faith, so as to permit suit by the insured before arbitration was completed, contrary to the terms of the policy.

Tillie v. Liverpool & London & Globe Ins. Co., Fla. 35 S. 171.

IRON SAFE WAIVER. The iron safe clause is a promissory warranty in the nature of a condition subsequent. The company having adjusted the loss, after knowledge of breach of iron safe clause, waived the forfeiture.

WAIVER. A clause in policy that "the use of general terms, or anything less than a distinct specific agreement clearly expressed and indorsed on this policy, shall not be construed as a waiver of any printed or written condition or restriction therein," may itself be waived; and if the company adjusts a loss and promises to pay the policy after knowledge of a forfeiture accruing by reason of the breach of a promissory warranty therein on the part of the assured, it will be bound notwithstanding the fact that such waiver was not indorsed on the policy. The adjustment and unconditional promise to pay the loss with full knowledge of the forfeiture, with no reservation that the waiver was to be indorsed upon the policy, will bind the company to such waiver, notwithstanding the clause referred to.

Norwaysz v. Thuringia Ins. Co., Ill., 68 N. E. 551.

USE OF GASOLINE. Policy provided that it should be void if the hazard be increased by any means within the control or knowledge of the insured, or if there was kept or used on the premises any gasoline. Held, that the provisions against the increase of hazard and the use of gasoline were separate and distinct, and could not be construed together as one clause, so as to render the policy void, only in case the keeping of gasoline increased the risk.

BREACH. Where a policy provided that it should be void if gasoline was kept on the premises, except that permission was given to use gasoline stoves, provided the assured warranted that no gasoline would be kept within the building except that contained in the reservoir of the stove, evidence of a witness that when she moved into the building she kept a one-gallon gasoline can, which was nearly full at the time of the fire, in the pantry, which was a part of the kitchen, established a breach of the condition.

BY TENANT. Where a policy on a tenement house provided against the keeping of gasoline on the premises, the fact that gasoline was so kept by a tenant without the knowledge of the landlord did not relieve the latter from the breach of the condition.

Where a policy provided that it should be void if gasoline was kept on the premises, and such condition was broken, the insurer was not bound, in order to relieve itself of liability, to show that the loss resulted from such breach. The policy was voided by tenant's act.

COOS COUNTY CASE. The supreme court of the United States construed this clause in *Imperial Fire Ins. Co. v. County of Coos*, 151 U. S. 452, 14 Sup. Ct. 379, 38 L. Ed. 231. The clause in this case was substantially the same as in the case just cited. The court said in construing: "If the last stipulation had been so plain as to require the element of an increased risk to be incorporated into the condition that 'if mechanics are employed in building, altering or repairing the premises named herein,' etc., then there would have been presented a question of fact for the jury whether such alterations and repairs constituted an increase of risk. But this condition being wholly independent of any increase of risk, its violation without the consent of the insurer or waiver of the breach annulled the policy." Again: "The condition which was violated did not in any way depend upon the fact that it increased the risk, but by the express terms of the contract was made to avoid the policy if the condition was not observed. The instruction of the court gave

no validity or effect to the condition and its breach, but made it depend upon the question whether the acts done in violation of it in fact increased the risk and whether such increased risk was operative at the date of the fire."

The permission given to the insured to use gasoline does not relieve him from the effect of the violation of the one important restriction on such use. The insurance company was not compelled to give its permission to the appellant to use gasoline. It was a voluntary act for the benefit of the insured, and there was no advantage to the insurance company gained thereby. Contracts of insurance are to be construed like other contracts. If ambiguous terms are used, the meaning more favorable to the insured will be adopted, not because he is the sufferer in a recent loss or because of a disparity in the financial condition of the two parties, but because the words are those of the insurer.

Parrish v. Rosebud Min. & Mill Co. et al.,
Cal., 74 P. 312.

SURETY. A "memorandum of agreement by and between" insured and the insurer recited that the insured was about to sue other companies; that the same questions of law and fact will be involved in such actions as in the controversy with the insurer; and that the insured would repay the insurer's proportionate part of loss advanced by it if any of the suits were determined adversely to the insured. It concluded, "In witness whereof the said parties have hereunto set their hands and seals." It was executed by the insured, and then exhibited to a surety, who signed a bond for the insured's faithful performance thereof. It was afterwards executed by the insurer. Held, that the surety was not estopped by the recital as to the identity of the questions involved from showing that a judgment adverse to the insured was in consequence of a defense not available to the insurer.

AGENT. An insurance agent who receives an application for insurance and takes it to the agent of another company, who writes the insurance and divides the commission with him, is not the agent of the

insuring company, so as to make his knowledge of erroneous recitals in the application the knowledge of the company.

MISREPRESENTATIONS. A mining and milling company had its calciner built partly on a slanting plank platform supported by timber, and the planking had been charred in one place, and some of the woodwork taken out. Held, that an affirmative answer to the question in the application for insurance, "If ovens, are they detached from woodwork on all sides?" and a negative answer to the question, "Have the premises ever been on fire?" are misrepresentations.

Bloomington v. Columbia Ins. Co., N. Y.,
84 Supp. 572.

SUBROGATION. Insured's violation of a condition of his policy that he shall not release a carrier from its liability for a loss, and thereby prevent the insurer's subrogation to the insured's rights against the carrier, avoids the policy, though the loss was claimed to have been occasioned by an incendiary fire, for which the carrier was not liable; the insurer having a right to litigate the question of liability with the carrier.

Wisconsin Nat. Loan & Building Ass'n v.
Webster, Wis., 97, N. W. 171.

BREACH. Under a policy containing a clause providing for payment to the mortgagee notwithstanding breach of certain conditions by the owner, and for subrogation to the rights of the mortgagee in case of payment under that clause, payment to the mortgagee, after destruction of the premises by fire, of the amount of a foreclosure decree obtained by it, could not be construed as a waiver of the breach of conditions, where such payment was made on account of the requirement in the policy, and the insurer took an express and formal assignment of the foreclosure judgment from the mortgagee in order to facilitate the subrogation and enforce its rights against the owner.

WAIVER. Waiver by the insurer of a breach of conditions by assured

cannot be predicated on payment to the latter of the balance due on the policy, after paying the amount of a foreclosure decree obtained by the mortgagee against the property, where the stipulation of settlement was expressly made without prejudice to the insurer's right to proceed on, collect, and enforce the judgment of foreclosure, which the mortgagee had assigned to it.

MARINE.

Ferguson v. Providence-Washington Ins. Co., Fed. D. C., 125 N. Y. Supp. 141.

LIABILITY Policy insured owner of **FOR DAMAGES.** tug against "loss and damage caused by collision or stranding resulting from any cause whatever to any other vessel or vessels for which said steamer or its owners may be legally liable." The tug found a scow adrift in the harbor in the night, and towed her to a slip, where she soon after sank at her mooring place. The master of tug, although having knowledge of the sinking, took no steps to mark the place, and the scow was struck by other vessels entering the slip and damaged so that she became a total loss, and the tug was subjected to liability therefor. Held, that it was immaterial to the liability of the insurer under the policy whether the loss or damage to which the tug was subjected arose out of a towage or a salvage service, or that it was occasioned by the negligence of the master after the service had terminated, since the tug was adjudged liable therefor, and that the loss was within the terms of the policy.

Mannheim Ins. Co. v. Chipman, D. N. Y. 124 F. 950.

PAYMENT Defendant negotiated an **TO BROKERS.** open policy with plaintiff, through brokers, to whom plaintiff paid a commission. The premiums were paid monthly to the brokers, but the latter failed to pay over the sum to plaintiff. This course of dealing was continued for some time, and various letters were written by plaintiff to the brokers requesting payment, and threatening that if payment was not made, to notify the insured that payments to brokers would not be acknowledged.

Held, that plaintiff recognized the brokers as its agent for the collection of the premiums, and hence was not entitled to recover payments made to such brokers and not remitted.

ESTOPPEL. Where insurer permitted insured to pay monthly premiums on open policies to brokers by whom the insurance was effected, and received such premiums from the brokers without objection, it was estopped from thereafter resorting to insured for premiums paid to the brokers which they had failed to pay over, though the original arrangement did not contemplate collection of premiums by such brokers.

INLAND MARINE.

Dwinnell et al. v. Minneapolis Fire & Marine Mut. Ins. Co. et al. Minn., 97 N. W. 110.

The business of issuing ordinary fire insurance policies upon boats navigating the Great Lakes and the high seas is marine insurance business.

ACCIDENT.

O'Connell v. Fidelity & Casualty Co. of New York, N. Y., 84 Supp. 315.

PRIMA FACIE CASE. Where defendant claimed that policy was not in force, by reason of a failure of the insured to pay premiums, the introduction in evidence of a receipt for the disputed premium, signed and issued by defendant's general agents, established a prima facie case in favor of plaintiff.

EVIDENCE. Evidence that it was the general custom of defendant's agents to issue and mail to policyholders renewal receipts two weeks prior to the expiration of the policy, whether the premium was paid or not, was inadmissible.

QUESTION Where there was no evidence **FOR JURY.** that insured made any claim of mistake, whether the premium had been in fact paid was a question for the jury.

CANCELLATION. Where a policy provided that there should be no liability thereunder unless the premium was paid, and insurer notified deceased of

its intention to cancel the policy, and requested payment of a portion of the current premium earned and unpaid, defendant's liability on the policy was at an end.

Where policy authorized insurer to cancel the same generally, regardless of whether the premium had been paid or not, and there was evidence that notice of cancellation had been given under such provision, evidence tending to show that insurer was estopped to contest that the premium was not paid as against the beneficiary of the policy was inadmissible.

Delaney v. Modern Acci. Club, Ia., 97 N. W. 91.

BLOOD POISONING. Where deceased accidentally received a wound on his finger causing inflammation, which developed into blood poisoning resulting in his death, such death resulted from a disease which followed as a natural consequence of the physical injury, and was an accidental death, within a policy requiring that death must result solely from accidental injuries.

LIFE.

Russell v. Prudential Ins. Co. of America, N. Y., 68 N. E. 252.

PREMIUM PAYMENT. Application provided that it should be accepted subject to the conditions and agreements contained in the application, and that it should not take effect until it was issued and delivered by the company and the first premium paid thereon in full. The provision was carried into the policy. Held, that the applicant must be presumed, in the absence of fraud, to have read, or to have had read to him, the application, and to have known that the policy could not take effect until the premium was paid, so that the policy would not be binding until such payment, and was chargeable with notice that the agent could not, without express authority, waive such payment.

WAIVER. Where it appeared that when the policy was delivered a general agent extended the time of payment for 30 days from delivery, stating that the insurance would go into effect at once, and before

the premium was paid, and within four days the insured died, the beneficiary cannot recover without proof of the agent's express authority to waive the payment.

Washington Life Ins. Co. v. Berwald, Tex. 76 S. W. 442.

NO ABANDONMENT. In an action by widow on policy, in which defense was that it had been forfeited by default in payment, and had been abandoned, there was some evidence that the time of payment had been extended, and that, before the extended time had expired, insured had applied to and secured from another company a policy, which was collected, and had stated to such other company that he intended to abandon the policy sued on. Held, that his taking out the second policy with intention to abandon the former was not an abandonment per se, if the time had not expired, as neither the insured nor the company could terminate the policy in a manner other than provided for in the policy or in the statutes, without the consent of the wife.

Equitable Life Assur. Soc. v. Warren Deposit Bank, Ky., 76 S. W. 391.

BANKRUPTCY AND PAID-UP POLICY. The fact that after the right to a paid-up policy, to be issued on default in further premiums, has accrued, assured is declared a bankrupt within the period after default within which he could have reasonably demanded such a policy, will not avoid a plea of laches, as either his trustee, or a bank to which he had assigned his policy, could have sued.

Armstrong v. Mutual Life Ins. Co. of New York, Ia., 96 N. W. 954.

WRONG POLICY. Clearly, a party making application for insurance is not bound to accept a policy differing in form and provisions from that which he had the right to believe and did believe he was to get. If by fraud that the law will take notice of and grant release against he is induced to accept such different policy, he is not bound to retain same and pay premiums thereon.

But he must return or offer to return the policy within a reasonable time.

DELIVERY. The depositing of a policy by an insurer in the post office, properly addressed to the insurance applicant with postage prepaid, is a good delivery of the policy.

Calandra v. Life Ass'n of America, N. Y., 84 Supp. 498.

REASONABLE TIME. Where a policy was to be issued and retained by insured "pending the delivery" of an endowment policy, and no time was fixed for such delivery, the presumption is that it was to be within a reasonable time.

Where a company has authority to issue a life policy, but has not complied with the law so as to enable it to issue endowment policies, the fact that it exceeds its authority in agreeing to issue at some future time, and in a certain contingency, an endowment policy, does not render a life policy issued pending the delivery of the endowment policy absolutely void.

Where an insured accepts a life policy pending the delivery of an endowment policy for which he pays the premium, he has the right to demand the delivery of the endowment policy within a reasonable time.

What is a reasonable time within which to deliver a policy of insurance under a contract is, in an action for the rescission of such contract, a question for the trial court.

INSURANCE COMMISSIONER. Expressions of opinion by the superintendent of insurance as to the legal rights of parties, based upon an ex parte statement, contained in a letter to him, are neither a judicial decision nor competent evidence in an action involving such rights.

Ellison et al. vs. Straw, Wis. 97 N. W. 168.

A DEBT. A policy provided that on the completion of the tontine period the assured or assigns, without the consent of any other person named as beneficiary, should have the option either, first, to withdraw in cash the accumulated surplus apportioned by the company to the policy, etc. Held, that the liability of the insurer for the

dividend accumulations was a debt due to the assured.

GARNISHMENT. The findings of the trial court that, at the time an insurance company was garnished as a debtor of the principal defendant, the tontine dividend accumulations provided for in the policy issued on the life of the principal defendant had become payable absolutely, being in effect a finding that an absolute debt existed at that time in favor of the principal defendant against the company, rendered it unnecessary to decide whether the exercise of the principal defendant's election that the accumulations should be paid in money, instead of being applied by the company either to provide an annuity for future premiums on the policy, or to the purchase of other forms of insurance, was such a condition precedent to the absolute liability to him that garnishment would not lie against the company in its absence.

NOT EXEMPT. The dividend accumulations provided for in a life policy, stipulating that on the completion of the tontine period, the assured, a married man, or his assigns, without the consent of the man named as beneficiary—his wife—should have the option, either, first, to withdraw in cash the accumulated surplus apportioned by the insurer on the policy, etc., are not exempt from payment of the debts of the assured within Rev. St. 1898, § 2347, exempting from the payment of debts a life policy made payable to a married woman.

Speiser et al. v. Phoenix Mutual Life Ins. Co., Wis., 97 N. W. 207.

COLLUSION. Certified copies of insured's application, etc., are admissible, the companies not being subject to compulsion to surrender their private papers.

It appeared that insured had warranted in her application that she had not been rejected for insurance, that she was in good health, that a living sister was in good health, and that a deceased sister had died of change of life. It was undisputed that insured had previously been ejected by another company on an application brought about by the agent who secured the insur-

ance in question, which fact was known to the agent. The agent testified that at the time of the application he had previously heard that insured had palpitation of the heart, that one of her sisters had Bright's disease, and that the other had some complication of the heart. Held, that the question whether there was such collusion between the agent and insured as to take the case from the rule that notice to the agent is notice to the principal, and prevent a waiver of the false warranties by the issuance of the policy, was for the jury.

PREMIUM PAYMENT. Where the defense is that the first premium was paid two days before the death of insured in August, when she was not in good health, and that by the terms of the policy it was not binding on defendant unless insured were in good health on payment of the first premium, but it appeared from the record on appeal that the premium was paid on issuance of the policy in the previous April, the defense was of no avail.

You will find decisions in this December Coast Review in Eastern insurance journals issued in February next.

The Insurance Commissioner Not Liable.

Delaware has a law similar to that of other states, prohibiting the insurance commissioner from being an officer, director or agent of any insurance company. The Equitable Life, as is the custom, designated Edw. Fowler, the insurance commissioner, as "a person or agent" within the state on whom service of process could be made. This, too, is the general custom, and in some states is the law.

Fowler was served with a writ of summons in a suit brought against the Equitable, but did not notify the company and the case was lost by default. The defendant company thereupon sued Fowler for the amount paid as the result of his negligence; but the United States circuit court decided against the company, holding that the law prohibiting the insurance commissioner from being "an agent" of any insurance company created a legal inability to act as agent for

receipt of process. The intention of the law, however, did not contemplate any form of agency except that of the transaction of an insurance business.

It is worth inquiring, what may be the effect of this decision in those states (as California) which provide that service of process may be made on the insurance commissioner or expressly stipulate that the commissioner shall be appointed as attorney for receipt of service, and at the same time provide that he shall not be identified as officer or agent with the business of insurance?

Legal Brevities.

Delivery of certain insurance policies held to be a sufficient consideration for an agreement to pay for them.—*De Wolf v. Washington* (Wis.) 220.

The term "survivors" in a code of a mutual benefit insurance association, held not to apply to a person who is neither a relative, nor member of the household of, nor connected by marriage with, a member of the association.—*Koerts v. Grand Lodge of Wisconsin of Order of Herman's Sons* (Wis.) 163.

The tontine period of 15 years in a life policy dated September 19, 1885, held to expire with the close of September 18, 1900.—*Ellison v. Straw* (Wis.) 168.

The statute of Missouri (Rev. St. 1899, § 7896) providing that suicide shall be no defense to an action on a life insurance policy does not render invalid a provision of an accident policy that, in case of suicide, the amount recoverable shall be less than the maximum amount expressed in the policy.—*Whitfield v. Aena Life Ins. Co.* (C. C.) 269.

As our readers know, Geo. W. Perkins, who is prominently connected with the New York Life Ins. Co., is also a partner of J. P. Morgan. At the hearing in the U. S. Shipbuilding receivership proceedings on December 8 Mr. P. was a witness. His testimony went to show that Morgan & Co.'s connection with the shipbuilding company consisted in supplying trust companies with money to lend the shipbuilding company.

Life.

Why the Rich Should Insure.

The question is asked, "Why should a rich man carry life insurance?"

The answer, if he be in active business, is that he should insure his life for two reasons. The first one is the same that is urged upon a poor man for insuring. It is because his life is productive, and when it ceases there is a loss equal to the annual result of his labor less his personal expenses.

The other is, that his business interests are likely to suffer in consequence of his death unless he has ready capital which is afforded by life insurance, to protect them.—The Pelican.

What would you think of a rich man who declined to insure his house, on the ground that he had plenty of money to build a new house? He wisely protects his property with insurance, and requires bonds from trusted employes, in order to maintain his wealth.

The same reasons should appeal to the rich man in favor of life and accident insurance. For the premiums he receives a guarantee against loss. His insurance may also do that which he is always striving to do, namely, add to the estate which he will leave to his family.

The late Senator Stanford of California was one of the richest men in the world, yet he carried life insurance; and the amount paid his widow proved very acceptable cash for which there was pressing need.

The master of a big estate can handle its affairs advantageously, but his death leaves those affairs in disorder unless there is a large amount of ready cash to obviate the necessity of immediate sales.

Fraternal Insurance.

By the fact that James H. Barry and wife were married by a Protestant clergyman, the widow is debarred from receiving \$2,000 life insurance which he carried in the order of the Catholic Knights of Wisconsin, under a decision of the Wisconsin supreme court. The articles and constitution of the association provide that a member who shall cease to be a practical Roman Catholic or a com-

municant of said church shall be discharged and expelled from membership in the order. In 1893 the Madison branch of the order expelled Barry because of his marriage by a Protestant minister, by which act he ceased to be a practical Roman Catholic, and at his death payment of the policy was refused on the same ground.

Competitive Life Work in England.

UNDERSTATING AGES.

In our issue of September 1 we ventured to call the attention of the executive of the Hearts of Oak Life and General Assurance Company to the tactics pursued by their agents in systematically understating the ages of proposers by two years when by so doing they could induce previously assured persons to transfer their custom from the old to the new office. Apart from the quite obvious fact that this system of business is manifestly unfair, it is, as we intimated, if pursued on extensive lines, as we understand to be the case in this particular instance, calculated to seriously weaken the office engaging in the operation, while, moreover, the consistent winking at irregularities of one kind is demoralizing to the last degree, and has the effect of lowering the standard of the morals of the agents as well as damaging the reputation of the office even in the eyes of those who seemingly benefit. And it follows, as a matter of course, that laxity breeds laxity, and the two years' limit will inevitably be overstepped by enterprising and not too scrupulous agents. That is exactly what, if our information is reliable—and we think it is—has occurred in connection with the Hearts of Oak Life and General Assurance Company, where things in this respect have gone from bad to worse with almost inconceivable rapidity. Proposals are now, we believe, being accepted where the age is understated not by two, but by ten and even more years.—English Journal.

The Great West Life has had a "scrap" with the Canada Life by putting out an electric sign, "The Great West Life the Best Company in Canada," over its Winnipeg office, which is in the building owned and

occupied by the Canada Life. As Mr. Brock refused to remove this sign an action was brought to compel its removal, which resulted in a victory for the Canada Life.—*Montreal Insurance Chronicle.*

The Best Company.

The real merit of a life insurance company is not measured by the volume of new business it writes, the amount of insurance it has in force, the quantity of its assets or the size of its surplus. Yet it too frequently happens that it is upon these very points that the most stress is laid when the public is invited to give its confidence to a company whose size is its chief recommendation. The company which is the best for the insured is the one which secures to its policy owners the largest returns from the premiums they pay. That company has the largest claim to confidence, the best title to favor, which is most economically managed, which invests its funds most wisely and profitably, and which is most careful in the selection of its risks.—*Insurance Observer.*

There are now three largest companies in the world. Soon there will be four or five larger.

A Product of Normal Evolution.

Life insurance is a natural and legitimate product of the normal evolution of the human mind as it finds expression in the advanced types of modern civilization. It is inherent in that conception of organized life which founds the social structure upon the doctrine of individual liberty and responsibility, which, in its very nature, imposes upon the aggregate mass the duty of caring for its weak and improvident members. * * Step by step as it was more and more sustained by public confidence, and more and more patronized by individual needs, the system of American Life Insurance has kept pace with the giant movements of trade, and conspicuously played its part in the colossal drama of national social growth, until to-day it stands in the forefront of human enterprises, enshrined in the hearts, and securely established in the confidence of the people, writing the totals of its achievements in figures so vast as to pass the ready compre-

hension of the average man and to startle the imaginations of those most intimately acquainted with its progress. Life insurance, properly and mutually practised, is of and for the people. It is the concrete expression of those qualities of character which we denominate Thrift, Prudence, Protection and Fidelity.—James B. Estee.

All the fraternal insurance societies are raising rates—and Cain—not only because they are able, but because they must build an ark of temporary safety.

Great Combinations.

The Wall Street Journal recently said of vast combinations of banking capital:

"They can be made instruments either of questionable promotion or of dangerous oppression and revenge. Herein is the reason for the misgivings which are held as regards these immense combinations. These misgivings may be groundless, but that they exist is entirely natural, for these close alliances between banking and promoting are entirely new to the business world, certainly on anything like the present scale.

"There is an instant complication when into the control of these institutions enter a number of capitalists whose largest interests are outside, and whose desire to build up these outside interests is more powerful than any interest which they may have in the institutions themselves. The officers of the banks and trust companies, in such a case, lose a desirable degree of independence. They are subject to a certain dangerous bias. They may make investments and loans which, if entirely independent, they would have rejected. It is this condition which is responsible in a degree no doubt for the "speculative banking," that craze for speculative investments and underwriting, which has been the main cause of the stringency in the money market that has been so unpleasant a feature of the financial situation this year.

"In this connection reference may be made to Mr. Dresser's testimony in the Shipbuilding suit from which it appears that though Mr. Perkins (of the New York Life) would not loan \$2,100,000 to the ship building syndicate, he was willing to deposit that sum of

money in three trust companies from which the loans were presumably obtained. Granting that this statement is correct, it vividly illustrates the part which these institutions may be made to take in a big promoting scheme."

Rebating Reduces Dividends.

ANTI-REBATE LAWS—POLICIES INVALIDATED
BY ACCEPTANCE OF REBATES.

"This is about the time of year that companies desirous of making a great showing of business written during the year are wont to indulge in this reprehensible practice. The law provides a penalty both for the agent and the company found guilty of rebating, but for obvious reasons it is difficult to secure the evidence necessary to convict.

"The ordinary business man who is not familiar with the insurance laws and court decisions of this state flatters himself that he is getting a bargain when he purchases his insurance at a nominal cost compared with the premium named in the policy. The fact is that he is being gold-bricked. Instead of leaving his family a valuable legacy as he supposes, he is in all probability bequeathing them a store of expensive litigation and bitter disappointment.

"The policyholder who is a party to one of these illegal contracts need not think that he can rest secure in the belief that the company will not take advantage of the fraudulent character of the contract and refuse to pay the face of the policy when it matures. Any policyholder can enjoin the company from paying any claim thereunder. The rebating of a premium puts on the policy a cloud which no man who desires to leave his family adequate protection in case of his death should permit to exist for the paltry sum which he may be able to save at the outset by accepting a rebate.

"Companies which make a practice of rebating can not in the very nature of things pay their policyholders as large dividends as are paid by companies which are honestly conducted in this respect and insist upon receiving the full premium. A very large portion of the business written through rebating lapses the first year, and is therefore a loss to both the company and policyholder, thereby again reducing the latter's divi-

dend."—Insurance Commissioner Barry, of Michigan.

Effective Organization Does The Work.

In his incomparable "Intellectual Development of Europe," Draper, in the chapter on Hindu theology, says of Buddhism:

"In four months after Gotama (the founder) commenced his ministry he had five disciples; at the close of the year they had increased to twelve hundred. Gotama died at the advanced age of 80 years. But several years before this event his system must be considered as thoroughly established (in the face of the opposition of the older religion). It shows how little depends upon the nature of a doctrine, and how much upon effective organization, that Buddhism, the principles of which are far above the reach of popular thought, should have been propagated with so much rapidity."

Effective organization did this work. Herein we find a hint of the cause of the growth of great insurance companies. Organization builds the giant life insurance company. Let the smaller and ambitious companies learn the lesson. Not dividends, not age, not plans, not the best policy, but effective organization: that is the secret of surpassing growth and great accumulations. The life company may now be the smallest, or may yet to be organized, which shall pass all the giants, because of superior organization.

An Entirely New Table.

We have compiled a table which is entirely new as regards percentages. The rates of new business to business in force is given. This puts the companies on a fairer competition basis. The lump gain means little and may be very misleading. The proportion of new to old business has the element of fairness for comparison. The Mutual Reserve shows the lowest percentage of gain. New companies, of course, having little in force, are able to show a high percentage of new. This is true, also, of the industrial companies which have only recently begun to push for ordinary business. The reader will find this new table elsewhere. It will soon be re-printed with 1903 figures added.

The last month! What will be your "show-down?"

Percentage of New Life Business to Amount in Force at Beginning of Year.

<i>New York Companies.</i>	<i>In Force Jan. 1, '02.</i>	<i>New Business in '02.</i>	<i>Ratio %</i>
Bankers' Life	\$ 21,110,493	\$ 5,284,202	25.0
Equitable Life	1,179,276,725	274,303,779	23.3
Germania	85,392,994	12,703,454	14.9
Home	59,646,669	13,776,607	23.1
Manhattan	64,206,959	13,240,356	20.6
Metropolitan	195,485,753	98,073,374	50.1
Mutual	1,241,688,430	201,745,087	16.4
Mutual Reserve	142,191,551	14,883,327	10.5
New York	1,365,369,299	293,329,582	21.5
Provident Savings	93,832,136	29,546,193	31.4
Security Mutual	32,366,384	9,248,400	28.6
United States	41,710,076	10,993,924	24.2
Washington	58,585,454	11,495,683	19.6
Total New York Companies	\$4,580,862,923	\$988,623,968	21.6
<i>Other State Companies.</i>			
Ætna, Hartford	\$ 198,418,633	\$ 25,371,227	12.8
Berkshire, Pittsfield, Mass.	55,910,836	6,105,850	10.9
Colonial, Jersey, N. J.	1,513,067	1,369,771	90.5
Connecticut General, Hartford	18,408,559	4,123,419	22.4
Connecticut Mutual, Hartford	163,680,144	10,794,594	6.6
Conservative, Los Angeles	10,101,301	6,390,737	63.2
Fidelity Mutual, Philadelphia	84,306,448	17,749,557	21.1
John Hancock Mutual, Boston	72,620,850	24,284,070	33.4
Massachusetts Mutual, Springfield	146,106,721	25,086,574	17.2
Michigan Mutual, Detroit	39,760,202	11,785,673	29.6
Minnesota Mutual, St. Paul	14,160,629	1,620,157	11.4
Mutual Benefit, Newark	291,290,244	41,511,130	14.3
National, Montpelier, Vt.	108,573,050	20,831,515	19.2
New England Mutual, Boston	126,172,422	19,056,316	15.1
Northwestern Mutual, Milwaukee	574,705,000	69,022,845	12.0
Pacific Mutual, San Francisco	34,076,805	13,699,097	40.2
Penn Mutual, Philadelphia	242,051,662	66,292,578	27.4
Phoenix Mutual, Hartford	65,872,834	12,499,853	19.0
Presbyterian Ministers' Fund, Philadelphia	6,415,350	1,030,285	16.1
Provident Life and Trust, Philadelphia	141,974,722	17,121,614	12.1
Prudential, Newark, N. J.	195,708,909	83,367,434	42.6
State, Indianapolis, Ind.	33,615,656	13,736,356	40.9
State Mutual, Worcester, Mass.	87,424,149	14,056,588	16.1
Travelers, Hartford	114,691,241	15,637,995	13.6
Union Central, Cincinnati	168,034,471	35,030,736	20.9
Union Mutual, Portland, Me.	52,945,043	7,086,139	13.4
Total Other State Companies	\$ 3,038,437,647	\$558,271,373	18.4
Total American Companies	\$7,619,300,570	\$1,546,895,341	20.3
<i>Foreign Companies.</i>			
Canada, Toronto, Ont.	\$84,404,972	\$9,734,002	11.5
North American, Toronto, Ont.	27,723,037	5,676,709	20.5
Foreign Companies' Totals	\$112,128,009	\$15,410,711	13.7
Grand Totals	\$7,731,428,579	\$1,562,306,052	20.1

Advances to Agents.

At different times the Coast Review has taken the position that advances—that is, injudicious advances—to life insurance solicitors often do them harm. We have known good men spoiled by too liberal advances. They thereby lose “backbone,” become dependent, get “behind,” change offices and drift into a state of hopelessness which is the soil of dishonesty. Vice President Tupper of the Conservative discusses the subject in the News for November, and presents some rather radical views, as follows:

Every payment of money to an agent before he has earned the same is a blow struck at business-like field methods. Not only does the “advance” demoralize field conditions generally, but, worst of all, it demoralizes the agent himself. Many an agent chronically in debt to companies or agencies might have been independent and self-supporting had he not been started on his insurance career in this pernicious way. No other business in the world would tolerate the practice of paying a man for results before the same were achieved. The inordinate zeal of companies and agencies to get business and agents—quantity rather than quality—has occasioned this corrupting practice. No self-respecting agent ought to desire or ask for money before he has earned it; and no self-respecting company or agency ought to offer it. The agent with a past record in life insurance, or in any other business, so unsuccessful or improvident that he cannot support himself for two weeks or a month without asking financial assistance should have little claim to the confidence of a company or agency.

Every good agent is interested in this question. The advance given to the insurance “rounder” generally results in a loss to the company or agency. Much has been said about the large first year's cost of business. Be this what it may, on any basis it is obvious that the greater the losses made in the form of advances to insurance adventurers, the smaller must be the compensation of agents who, in the language of the day, “make good.” Whether the appropriation for new business be large or small, it could be correspondingly larger for men who produce business, if nothing were paid to men who do not produce. While companies and agencies should be deeply interested in the elimination of the advance to agents, which means the practical elimination of the insurance “rounder” or “grafter,” it is the deserving agent who, most of all, would be benefited by this action.

Rather an unusual case is that of Adela Vogel. Policy was turned over to bank as security for a loan, and was subsequently cashed by the bank for its surrender value. Three years later the assured husband died.

The widow tendered bank amount of loan with interest. She now sues the company (Penn Mutual) on the ground that the bank had no right to surrender the policy.

During 1904 some altogether new tables will be printed in the Coast Review. These will be useful and instructive.

The Right of an Agent to Change Companies.

Is an agent or solicitor under any obligation to remain with a company?

At first thought it would seem that this question is easily answered, in the negative of course. But there are “two sides.”

In the absence of a contract to continue in the service of the company for a stipulated time there can be no legal obligation on the part of the agent to remain; but quite often there are moral obligations to continue in the service of the company or the manager. Whether a competing company or manager should recognize the existence of such a debt is still another matter.

Let us assume a case. A manager finds good material for the making of a successful agent. He employs the man, makes advances to him, teaches him and assumes the risk of loss. Gradually, with difficulty, and with a more or less unsatisfactory experience, the “raw material” is changed into the “finished product.” A good agent has been made.

Certainly this agent is under obligations to remain with this manager, for some time at least. We shall not undertake to say when that obligation ceases, but merely assert that it exists. The agent that does not recognize it may well prove a thorn to the company that bribes him with a higher commission.

The circumstances being known, is it fair for another company to seek the services of this producer as soon as his employer has taught him how to produce business? We think it is not fair. There should be some rule, respected by all, fixing a sort of apprenticeship time, during which no other company or manager should employ such agent. With such a rule there would be more competent men employed in life insurance work. As it is now, with the practice of “stealing”

new men who have shown aptitude for the business, there is little inducement for a manager to find and properly coach new men.

Dismissing this phase of the subject, let us consider the general right of the agent to change companies. It must be admitted that, the obligations of apprenticeship having been discharged, the agent has the right to make any connections which will better his position—in other words, he has the right to make any change which will increase his income. He may err in judgment; the bigger commission may mean a bigger rebate and a smaller income; but he has the same right to change his employer that a salesman or a laborer has. But there is an important qualification here. He has no moral right to make such change, except with the consent of his employer, as long as he is indebted to him for advances.

The Coast Review is of opinion, also, that no other company or manager should employ him, under the circumstances, without the consent of the employer.

A universally accepted code of ethics governing the employment of agents is needed. It is as wrong to "twist" an agent as to "twist" a policy. There should be a time when competition for a policy should cease, and there should also be a period when there should be no competition for an agent. There are mutual rights which should be mutually respected.

G. W. Adams.

A year or so ago the Coast Review sent to all its life insurance company patrons a warning against G. W. Adams, solicitor, recently exposed in the "secular" prints.

A Secessionist Branch A. O. U. W.

In 1877 a branch of the A. O. U. W. in Ontario, Canada, seceded because they found they were contributing a good deal to pay other branches' high mortality losses. They were selfish and without the spirit of fraternity. Now, as we learn from the Economist, this body of secessionists has upwards of 10,000 old men members, and lapses and claims are increasing fast. New business is declining. The ratio retirements

to new insurance jumped from 47 per cent. in 1901 to 72 in 1902. This year will probably show a reduction of the \$72,000,000 in force. This branch will soon be in serious trouble.

Mortality in the Little Brown Men's War.

In the China-Japanese war the first engagement on land took place in Corea, in July, 1894, and was followed by fifty battles on more or less extensive scale, and many scores of skirmishes over a period of sixteen months. In one case 18,682 men were on the field. The battles fought by over 10,000 men were nine in number; those which required 3,000 to 10,000 men, also nine; those which required 1,000 to 3,000 men, nineteen; finally, thirteen battles were fought by men ranging from 150 to 1,000 in number. All told, 329,947 men were engaged in the land battles. Of these, 826 were killed on the field—2.5 per mille. In the same battles 3,693 men were wounded, the rate per mille being 11.19. Of the 329,947 combatants, 6,968 died of dysentery, cholera and other diseases, the rate per mille being 21.12. Engagements at sea took place during nine months. But the fight with the Chinese fleet took place only at Fen-tao-chung, Hai-yang-tao and Wei-hai-wei. In all other cases the engagements consisted chiefly of the bombardment of the Chinese forts. The rate of naval risk is of quite different nature from that of army risk. One cannon ball discharged by a skilled crew may sink one whole gigantic battleship. The rate, therefore, greatly varies according to the type of the ships. Apart from other circumstances, the flagship is exposed to the greater risk. The following is the result of the battles off Hai-yang-tao and Wei-hai-wei, where, in fact, the bloodiest fight was engaged. In all other naval engagements no death took place, nor was anybody wounded. It was in the battle of the Hai-yang-tao that the choicest men-of-war belonging to the two powers met, and it was this battle that had foreshadowed the ultimate end that followed. Though the battle lasted for only four hours and a half, yet it was fought in such a sanguinary way that 23.51 per mille died and 54.36 per mille were wounded. The scene

on board Matsushima, our flagship, was specially noteworthy, for there no less than 82 out of 1,000 died on the spot, and as many as 184 out of 1,000 wounded. It is only too probable that the risk-rate in naval engagements will be further increased in the future.—Actuary Schida.

The Burning Glass.

GOOD MOTTO FOR THE INSURANCE SOLICITOR: "JUST FOCUS."

We find the following floating about in the press untagged with the author's name. The moral in the last line is good—"just focus"—and it seems applicable to many a life or accident solicitor who fails to focus:

This is a burning glass, my son;
It gathers up the sickly rays
Of light and binds them into one
That's strong enough to make a blaze.
You fix on some objective spot
(In terms pedantic, locus),
And there'll be smoke when you have got
The focus.

Now take your father's sage advice
(I fear 'tis all you'll ever get)—
And learn while plans of men and mice
So often end in vain regret.
Yes, why do we poor mortals weep
While waves of failure soak us!
Alas! we fail to find and keep
Our focus.

Don't spread your forces and your wit
Like this pale sunshine that we see,
But weld them in a white-hot bit,
And bore a hole, though small it be.
You may be weak in mortal spine
And bloodless as a crocus,
Still, you have light enough to shine—
Just focus.

The Life Insurance Co. of Virginia will probably close the year with 39 millions in force.

Failure to Pay One Assessment Works a Forfeiture.

Under the constitution of a beneficial association, the beneficiary of a member held not entitled to the benefit, because of the member's failure to pay an assessment regularly made.—N. E. Index, Vol. 68, Grand Lodge A. O. U. W. v. Marshall (Ind. App.) 605.

Had this A. O. U. Workman been insured in a regular company there would have been no forfeiture.

Under the Anti-Rebate Law.

Solicitor gave a rebate, and assured gave a note and cash for balance of premium. Afterward assured refused to pay the note and brought suit for the recovery of the premium, contending that under the anti-rebate law the policy has no valid existence.

Fidelity Mutual's Quarter Century.

1878-1893 is the combination indicating the silver anniversary of the Fidelity Mutual Life Ins. Co. of Philadelphia, now being celebrated. A handsome policy-form announcement of this happy event makes an interesting comparison between 1903 and twenty-five years ago. Then the home office was two rented rooms, now the company owns a 12-story building. Started with \$200,000 insurance applied for, now has \$100,000,000 insurance in force. Then had nominal assets, now has over \$6,000,000 assets. Home office force has advanced from three to over 200. Then had one medical examiner, now has over 8,000 medical examiners commissioned. Monthly new business first year about \$100,000; daily business now amounts to that. The comparison is highly creditable to the company and to the management.

For Industrial Folk.

DON'T BE MERELY A WALKING DELEGATE OF THE COMPANY.

The following is taken from the Colonial News:

Canvass with your head, and not with your feet.

Every moment that you spend in walking, or riding in the cars is unproductive of direct results.

You are spending money instead of making it.

Therefore, canvass nearby.

Many agents have an idea that when they start out to solicit they must go to some remote spot, the least accessible the better. And under this notion agents have tramped along dusty roads, or hot pavements, deliberately passing by inviting houses on the route, and have begun their canvassing at about the farthest off point they could reach.

What if they did secure an application?

They have consumed an amount of time in getting to that application which would probably have netted far better results if they had put it into canvassing nearby.

It is lip work, and not leg work, which counts.

Arrange your day's program so as to provide for the greatest possible amount of time for actual soliciting.

Don't waste it getting there.

Business is just as easily to be had within a block of your regular route as within five miles.

Have you talked insurance to the man next door?

You get your income from the talking you do, and not from the walking. Therefore, save your steps. Don't scatter your work all over creation. Concentrate.

Every minute that you spend on your feet or on the cars is idle. It is not bringing you in money. You are paying for that minute instead of making it pay you.

Don't walk; just talk.

The Blair Case.

James L. Blair, general counsel for the Louisiana Purchase Exposition, charged with forgery and embezzlement, and a very sick man greatly fallen from his high estate, has been a very prosperous man. In his halcyon days he insured his life for a million dollars or more, in a number of companies. While sick, delirious or crazy in October, it is alleged, he tried to kill himself. The Mutual Life, as stated in our last number, has begun suit in the United States circuit court asking that the two policies on Blair's life, one for \$50,000 and one for \$200,000, be declared null and void.

The larger policy was applied for two years ago. It is payable to the widow in twenty annual installments of \$10,000 each, premiums payable quarterly. The company tendered Blair \$33,063, the amount of all premiums paid, plus interest, less a small loan. Blair refused to accept the money, and it was paid into court. The other companies, carrying \$700,000, it is believed, have not asked the court to cancel their policies.

Opinions differ as to the wisdom of the Mutual Life's action. The occasion for it is

certainly to be regretted, not only because competing solicitors will quote it against the company, but because it will have some ill effect on life insurance generally.

The Mutual Reserve Life Insurance Company.

From the Bulletin of Toronto.

In the November issue of the Bulletin was published a letter from Senator Domville that should be seriously regarded as a very important notice to the Mutual Reserve in Canada to prepare for the action to be taken in the senate at the next session of the dominion parliament.

The following from the St. John, N. B., Globe of November 9 gives the warning note:

AN INSURANCE SUIT.

Instructed by Senator Domville, on behalf of Canadian policyholders, a writ was issued Saturday by C. J. Coster, K. C., and served on the Mutual Reserve Life Insurance Company. This suit is brought to determine the rights of the policyholders. It is claimed that they are entitled to recover from the company all premiums paid, with interest, the claim being that the premiums were obtained by misrepresentation. Mr. Angers, a Quebec lawyer, is also carrying on a case against the company to recover premiums that he personally paid.

Here, from the Life Insurance Independent of February, 1903, is a summary statement of the progress of the Mutual Reserve during 1902. We quote:

SURPRISING PROGRESS OF THE MUTUAL RESERVE.

Did you note in the various Mutual Reserve journals during all the months of 1902 how that prodigy of life insurance companies was each month writing double the business of the corresponding month of the previous year? Did you note how it was gaining in insurance in force—this quondam assessment and now reorganized legal reserve company? Well, its annual statement is out, and behold the insurance in force on December 31, 1901, towit, \$155,358,627, has dropped to \$127,960,188 on December 31, 1902, a loss of \$27,398,439. In the same time its surplus of cats and dogs, leaseholds and reserve liens,

has dropped from \$673,778 to \$515,020. When your sister's husband asks your advice as to the company in which he should take his insurance, will you recommend this sound, substantial and prosperous old line company?

Here is the record of its growth during the last five years :

Dec. 31, 1897, insurance in force . . .	\$301,567,101
" " 1898 " " " . . .	205,841,936
" " 1899 " " " . . .	173,714,683
" " 1900 " " " . . .	180,646,239
" " 1901 " " " . . .	155,358,627
" " 1902 " " " . . .	127,960,188

HON. JOSEPH MARTIN MAKES SERIOUS CHARGES.

Vancouver, B. C., Nov. 9, 1903.

To the Editor of the Bulletin :

Some time prior to the 21st of January, 1901, I received notice from the company of a proposed amendment to their by-laws. On that date I wrote the company asking if the amendment would affect my policy, and I received a reply dated the 30th of January, 1901, in which the company stated in the clearest language that the proposed amendment could not in any way affect my policy.

Afterwards I received another notice stating that the by-laws were to be amended. I again wrote the company asking if the proposed amendment would affect my policy, and I received a letter dated December 22, 1902, stating that my policy under the sanction of the first proposed amendments had been charged up with \$1,508.90, which would be deducted from the amount of the policy in case it became a claim against them. I never received any notice of this charge until the said letter of December 22, 1902, so that I had continued to pay my premium for nearly two years after my policy had been charged up with this large amount without any knowledge whatever on my part, and besides I had a letter from the company dated the 30th of January, 1901, just a week after the charge had been made against my policy, stating that the amendment to the by-laws could not in any way affect my policy.

On the 23d of February last I wrote George D. Eldridge, the vice-president of the company, stating that I considered that I had been deliberately swindled by his company and that the premiums had been

collected from me for nearly two years under false pretenses. I informed Mr. Eldridge that if he would come into Canada I would have no hesitation in prosecuting him under the provisions of our criminal law for obtaining money from me by false pretenses.

JOSEPH MARTIN.

"Fraternal Protection That Protects."

LESSON TAUGHT BY THE DEFUNCT
"VIGILANTES."

Undeterred by the roster of officers of the ridiculous "home ranch" of the Vigilantes of Portland, Or., which include as "chief stakeholder" Ralph W. Hoyt, cashier of the Merchants' National bank and treasurer of the county, the Coast Review made fun of the new fraternal order when it was organized and predicted the inevitable end. With all its roster of prominent officials and "approvers," and its "pardners," its "protection" did not protect. The lesson taught by the failure of the Vigilantes is the old lesson, to-wit: fraternal insurance does not insure.

What does Cashier Hoyt think of the business now? Is he still an officer and quasi-endorser of any similar scheme?

The Wisconsin Fight.

Commissioner Host has filed an affidavit of a member of the Wisconsin legislature in 1870 to the effect that it was the intention of the legislature to make the law mandatory for mutual companies to distribute their surplus at least once in five years. The court ordered the Equitable to show cause why the injunction against the commissioner should not be dissolved. Affiant was the author of the bill.

The case has been continued until January 4. The case is a test one, in which all the deferred-dividend companies are interested.

Equity Life for non-drinkers is being organized in Canada.

Reliance Life of Pittsburg is proud of an \$86,807 premium on a single policy. The new company starts with a million capital. It has entered the state of Washington.

Notes.

Moore Sanborn is now vice president and agency manager of the Security Trust and Life.

Another temperance company is being organized in Toronto, Canada. It will not come to California.

Wanted.—A company that will insure specifically against the great white plague—consumption.

Thinking of that Christmas present for your wife? We recommend a \$5,000 policy on your life. Sounds big, costs little.

The Mutual Reserve lost again, two indictments against Editor Franklin of the Interview having been dismissed. What of the Masonic pull?

It is much to the credit of New Zealand that it has \$117,837,000 life insurance in force. California, with double the population, has not double the amount in force, though it includes several large cities.

Centenarians. — Two "native daughters"—Indian women—have died in California recently at ages certainly exceeding 100 years. One died at age 108 who had lost nine children by the earthquake early in the nineteenth century.

Which Physician Erred?—A patent medicine maker is advertising the well known case of a man who the physician said had consumption, but who took the Celebrated Consumption Cure and has just been insured in the New York Life. We are wondering if one of these physicians did not blunder in his diagnosis.

A proprietary medicine manufacturer is advertising in the daily newspapers that C. W. Hopkins of San Francisco was rejected by the Mutual Life Insurance Co. of New York "on account of Bright's disease," and that after he took the celebrated kidney cure the same company accepted his second application. The facts thus circumstantially set forth cannot be questioned, of course. But there seems to be a reflection on the medical department of the Mutual Life.

Percentage of New Business to the Amount in Force at Beginning of Year.

New York companies	21.6%
Other State companies	18.4%
All American companies	20.3%
Foreign (Canadian) companies . .	13.7%
All companies	20.1%

This Journal and Fraternal Insurance.

THE A. O. U. W.

The position of this journal on the subject of fraternal insurance has been a consistent one from the beginning, over thirty-two years ago. The Ancient Order of United Workmen was then a very young society. The Coast Review, in a spirit of charity rather than of opposition, firmly declared that for the great majority of the membership the insurance promised by the order could only be temporary, depending on the increase of membership year after year. The basal weakness of the plan was the uniform rate of assessment without regard to age. When graded assessments were adopted we said they were inadequate, and could only delay failure or reorganization implying repudiation.

The experience of the Ancient Order of United Workmen has sustained the views advanced by this journal years ago. The uniform assessment plan loaded the order with obligations never to be met. The graded assessments proved to be too low. The new graded assessment rates, now being adopted, have been prepared by skilled actuaries, and must be accepted if the order is to survive; but the rate for age 55 implies repudiation for a large number of the members. Their insurance, at least, will have proved temporary; they can not pay the new specially high rate, and the order secures a release from their claims only by virtually forcing their resignation.

What has happened to the Ancient Order of United Workmen will happen to every other fraternal insurance society.

In all these years of the growth of fraternal insurance, the multiplication of societies and the astonishing growth in

membership of many of them, the Coast Review, while expressing sympathy with their objects, has always declared that their rates were too low and that the inevitable outcome must be failure. We were the first to acknowledge the educational service of fraternal insurance societies. They taught thousands on thousands the value of life insurance; they "insured" vast numbers of men never canvassed by old line agents, and their membership included many who could not be persuaded to take out regular life insurance.

The Great Western.

Hailing from West Virginia, the Great Western, designed ostensibly to insure liquor men, excites our suspicion. When it pays up its \$200,000 capital we will accept its advertisement — and not until then.

The testimony of the son of Whayne, the much insured man of Louisville, Ky., who is believed to have committed suicide, is very suggestive. Young Whayne said it was the custom of his father, at the close of the year, to take a lot of "flyer" insurance, which he did not renew. The young man said "flyer" insurance was that placed by agents in the last month at a low cost in order to make a good showing for the year. The father said the agents would sell such insurance at almost any price. It was the plan of Whayne, Sr., to drop this insurance at the end of every year, and take out new insurance at a nominal cost in some other company. The agent would give it to him for almost nothing in order to earn his bonus. The Equitable has compromised its \$120,000 claim for \$90,000.

Here is some good advice in Tarbell's December letter: "If you find yourself in a rut or in the 'dumps,' or not toned up just as you ought to be for a race that counts for so much as this last month, do something immediately to get in condition. Often a very small thing will do it. A vigorous walk in the open air, a ride, a drive, an evening at the theater—any-

thing you need most, physically or mentally, that is pleasant, will make things look brighter. You haven't time for any of 'that tired feeling' just now."

Continental Life of Salt Lake.

According to a dispatch the Continental Life & Investment Co. has been organized at Salt Lake City with a capital of \$500,000. This is the Western & Southern project with another name. H. Tyree, the organizer, is vice-president and general manager; W. H. Cunningham, secretary; W. S. McCormick, treasurer. The president is Governor Heber M. Wells. We assume, therefore, that this is a legitimate enterprise, on a legal reserve basis, with adequate rates, having capital paid up. Properly managed, a legal reserve life company should be able to secure a solid footing in Rocky Mountain territory.

New York Co-Operative Associations in the Hands of Receivers.

Name of Association.	Location.
American Life Association	Syracuse
American Sick Benefit and Accident Association	New York
Chautauqua Mutual Life	Mayville
Citizens' Mutual Life Insur. Ass'n	New York
Commercial Trav. Life Ass'n . . .	Syracuse
Co-operative Life and Acc. Ass'n .	New York
Empire Mutual Union	Syracuse
Empire Order of Mutual Aid† . .	Ballston
Empire Sick and Accident Co. . .	Troy
Equitable Reserve Fund Life Ass'n	New York
Family Fund Society†	New York
Flour City Life Association . . .	Rochester
Guaranty Mut. Accident Ass'n . .	New York
Guarantee Alliance	Elmira
Home Provid't Safety Fund Ass'n	New York
Home Benefit Association† . . .	New York
Income and Life Association . . .	New York
Industrial Benefit Association . .	Syracuse
Life and Reserve Association . .	Buffalo
The Life Union	New York
Manufacturers' Acc. Indem. Co. .	Geneva
Nasonic & Minister'l Rel'f Ass'n*	Chatham
Masonic Assurance Association . .	New York
Mercantile Benefit Association . .	New York
Mutual Benefit Associates	Rochester
Mut. Ben. Life Ass'n of America .	New York
Mutual Relief Society	Rochester
National Mutual	New York
National Benefit Society	New York
N. Y. Mutual Accident Ass'n . . .	Utica
*N. Y. State Mut. Benefit Ass'n .	Syracuse
Ontario Mutual Accident Ass'n . .	New York

Orden Germania†	New York
Patrons' Aid Society	Elmira
Provident Fund Society	New York
Triennial Benefit League	Brooklyn
United Friends	New York
United Life Insurance Ass'n	New York
United States Mutual Accident	New York
Universal Benevolent Ass'n	Syracuse

*Dissolved by consent of members.

†Receiver discharged.

Industrial.—Mrs. Ellis of Indiana insured the life of her son, Will Ellis, and paid several premiums to the Metropolitan. The lad was attacked with hemorrhage of the lungs and died suddenly. Mrs. Ellis demanded payment of the policy, under which she, as beneficiary, was entitled to \$126. The company's attorney filed an answer setting forth that, although young Ellis was not of age he was married and had children, and that the mother received nothing from him in the way of support, and therefore was not pecuniarily interested in the policy. The plaintiff demurred, and the court overruled the demurrer, holding that Mrs. Ellis did not have an "insurable interest" in her son; that the mere fact of relationship did not permit her to stand as a beneficiary under the policy and that judgment must be for the defendant.

The Williams Vase Prize Essay.

The voice of natural aptitude impels endeavor along certain lines. The successful life insurance man has not drifted into the work. Innate forces have compelled him to follow the calling of life insurance. He builds upon solid foundations. He has faith in himself and belief in his calling.

Assuming then, such a general agent, with fair field and contract, what character of work is best calculated to make his business enduring? The

GENERAL AGENT

has manifold relationships, and attendant responsibilities, to his company, to his solicitors, to his competitors, to the community; and upon their recognition and fulfillment depends his measure of success. He must know his company, its history, its statistics, its policy forms and variations. He need not be an actuary, but familiarity with the science of life insurance is indispensable. He must know the rules and regulations of his company, obey them himself, and insist upon their observance by his subordinates. These rules have not been lightly framed. Experience has dictated them. They have con-

tributed largely to the success of the companies and in a like degree will promote the growth and insure the stability of an agency.

Probably the most difficult problems which confront a general agent are the selection and management of his agency force. He must know his territory, its population, its industries, and select his representatives accordingly. Best results can be obtained in rural districts by giving exclusive rights to solicitors over limited fields, making their tenure depend upon the production of a certain minimum.

As a man is known by the company he keeps, so an agency is judged by its solicitors. They must be men of good character and honest endeavor.

COMPENSATION.

The general agent should not permit himself to become an office man. Competent bookkeepers and clerks must relieve him of routine work. He should be out in the field, encouraging his people to energetic effort, helping them over obstacles, instructing, sympathizing, inspiring, making opportunities for them, giving them prospects which he might perhaps easily close himself, and in every possible way instilling his agency corps with his own spirit of confidence and enthusiasm. He must be their leader, their mentor, and their friend. He should preach and practice the blessed gospel of hard work. "Diligence is the mother of good luck and God gives all things to industry." Frequent meetings for instruction and conference are helpful, while an occasional banquet, picnic or jubilee will lighten the labor and sweeten the toil of all.

ADVANCES.

The question of compensation must be determined by the limitations of the general agent's contract. Advances are to be discouraged. Generally speaking, the good agent does not need advances, the poor one will not earn them. They are often necessary when opening territory, or educating men new to the work, but should be discontinued as soon as conditions permit. The general agent must beware and be wise when dealing with the solicitor with a "record" as his recommendation. Many a gold watch "won" in record-breaking contests is now dangling beneath the sign of the three golden balls, while the man who broke the record is going the rounds seeking another advance. His business is open to the fatal objection that it does not renew. "It is easier to build two chimneys than to keep one in fuel." Per-

manence can only be obtained by procuring business through proper methods. Paid-for business is a renewing business.

LAPSES.

The prevention of future lapse should begin when the application is written. Rebating is an alluring quicksand; but business thus obtained cannot withstand the stress of the full second year's premium. Whatever may be said of the ethics of rebating, there can be no doubt that it is a bad business. The agent who builds for the future will have none of it. The practice of persuading applicants to take more insurance than they can carry is another fruitful cause of lapse. The suggestion of a reduced policy with proper credit for the part surrendered is often effective in retaining a portion of the business.

DELINQUENT LIST.

No department of an agent's work demands stricter surveillance and more systematized effort than what might be termed the department for the prevention of waste. The delinquent list must be jealously watched. Policyholders must be guarded against their own negligence. By personal letter and interview, by circular and illustration, they must be constrained to renew, and when the agent has exhausted every means at his command, the home office should communicate with the delinquent.

COMPETITION.

A word in regard to an agent's attitude towards competitors. Competition should not be construed into condemnation, nor comparison into defamation. The twister is a despoiler who builds a tottering edifice with stolen materials. Life underwriters' associations have lessened the evils of strenuous competition. Fraternal relations should exist among men who follow the same high calling, and agents build wisely who actively affiliate with these organizations.—J. F. Jefferies.

Life Insurance Independent should kill the Weeds in its little field. Jack's son was a better gardener, even if he did begin with an assessment cabbage-patch.

An old woman 132 years old is dying in the East—in a poor-house of course. What a pity she is not insured in the ——— Life. The young ad-writer could then telegraph over all the land that she was still paying premiums and her policy would pay .0001 per cent. simple interest if she did not become discouraged.

Life Insurance Application by Chas. Dickens.

I, Charles Dickens, born in the Parish of Portsea, in the County of Hants, on the 7th day of February, 1812, and now residing at 48, Doughty Street, in the County of Middlesex, being desirous of assuring, with the Sun Life Assurance Society, the sum of £1,000 on my own life, Do Hereby Declare that my age does not exceed twenty-six years; that I have had the cow Pock; that I have never had the Gout nor Asthma, nor Rupture, nor any Fit or Fits, and that I am not afflicted with any disorder which tends to the shortening of life, and this Declaration is to be the basis of the Contract between me and the said Society; and if any untrue Averment is contained in this Declaration in setting forth my age, state of health, Profession, occupation, or other Circumstances, then all Monies which shall have been paid to the said Society, upon Account of the Assurance made in consequence thereof, shall be forfeited.

Dated this 9th day of February, 1838.

(Signed) CHARLES DICKENS.

Life.—Arthur C. Putnam, of Chadron, Dawes county, Neb., has brought suit against the Mutual Reserve of New York in the United States circuit court for \$7,460 damages and interest from February 1, 1898, and costs of action. The petition states that the plaintiff was insured in the defendant company for the sum of \$5,000, and that upon his protesting against the payment of excessive assessments his policy was cancelled by the company. Plaintiff had paid \$990.76 in premiums. Plaintiff says the defendant did not make the assessment equal or ratably upon all policyholders, and pretended to make an assessment on the plaintiff and other policyholders who had taken out their insurance prior to January 1, 1890, on a basis other and more different and more enormous than was assessed and demanded of policyholders who had taken out their insurance subsequent to January 1, 1890, which was unwarranted and without consent of plaintiff.

G. W. Creaser alias G. W. H. Adams.

A number of Coast insurance managers have been victimized in the past two years by one G. W. Creaser and by Mrs. Creaser as well. He was operating under the name of Adams at first. Learning of his tricks we quietly notified the life insurance people of San Francisco, but it seems that the warning was ignored or forgotten, or that as Creaser the man Adams was not recognized.

Now several offices are interested in the fellow's unknown whereabouts, and entertain vain hopes that he will make good. Probably he is seeking greener pastures. Can it be that he actually fears that some of his victims will prosecute him? Let him write to Mechling and learn better.

Adams, or Creaser, has been working the old graft with variations. It was the right combination which opened the safe.

It is said that Creaser had two female co-workers, one in San Francisco represented to be his wife and one in Alameda. Their crooked work should put some of them behind the bars.

It is stated that Creaser's method was to secure a genuine application and get an advance. Then, having established his credit, he would make out spurious applications, and, being unknown to the medical examiners, would pass the examination himself. For applications for insurance on the lives of women his female confederates would pose as the alleged applicants and pass the medical examinations. Promissory notes, it is said, were turned in with the fraudulent applications. Pleading the usual need of money, the gang had no difficulty in collecting advances.

Adams posed as G. W. Adams, M. D., G. W. H. Adams, Creaser, Kreasy, Smith, Brown, etc. He has good manners and is seemingly well educated, and while his work is raw though successful, it is evident that he has done grafting elsewhere. Among Adams's victims are the Equitable, the Conservative and the Massachusetts. Manager Parker was among the first to discover the rogue's real character.

Metropolitan Life.—Othmar W. Andres, a live agent at Madison, Wis., is missing, and his accounts are being investigated.

Life Paragraphs.

The National Life of Vermont will issue a company paper regularly, beginning early in 1904.

Seceders from the Modern Woodmen in Illinois are organizing another fraternal insurance society, which in its turn must expect secession.

Spokane.—Howard G. West has been appointed general agent for Washington and part of Idaho for the Mutual Benefit. Mr. W. comes from Minnesota.

Educational leaflet No. 6, by the Mutual Life, treats of the reserve for mortality, popular errors, etc. These leaflets are remarkably practical and interesting.

The News informs us that Leonard and White have left the Conservative (which has given up the board plan) and gone with the Security Trust & Life to write business on the board plan.

Mutual Reserve Sued at San Jose, Cal.—Mrs. Asonto Yocco is suing the Mutual Reserve Fund to recover \$1,000, alleged to be due under a policy in the Northwestern of Chicago, reinsured or taken over by the defendant.

Application has been made for a charter for the American Life and Annuity Society, to be organized in Pittsburg with a capital of \$2,000,000 and surplus of \$400,000. The society will be a fraternal order in which all members are to pay the same rate for insurance in the form of annuities.

Fair Warning.—Referring to the many new small life insurance companies on the legal reserve basis with capital paid in and with adequate rates, L. I. Independent says: "Our own course is clear." It is going to pick out the ones that will fail, Boss Weed recognizing them at sight or by intuition. Walk up, gentlemen.

It is a rather melancholy reflection that Mechling, just sentenced to four years in the "pen" for forgery, was not prosecuted by the insurance company (the Mutual) for any of his dirty work. Life companies generally are too prone to allow these rascals to go scot free, and even retain them in delusive hope that they may thereby "break even."

Casualty and Surety.

Honolulu Fidelity Company.

LICENSE MAY BE REVOKED BY TERRITORIAL INSURANCE DEPARTMENT.

The new insurance laws of Hawaii require territorial companies to have \$50,000 paid-up capital. The Fidelity Insurance Co., Ltd., of Honolulu returned the following statement to the insurance department:

Realty	\$69,412
Sundry property	47,000
	\$116,412
Less mortgage	15,000
Total	\$111,412

Deputy Insurance Commissioner George E. Smithies investigated this valuation and reports the Fidelity's actual standing as follows:

Realty	\$49,728
Sundry property	3,728
	\$53,456
Mortgage	15,000
Total assets	\$38,456

The Fidelity now contends that it is not an insurance company, as it merely goes on the bonds of individuals; and, therefore, a surety bond not being insurance, the company is not subject to the insurance laws of the territory.

Commissioner Smithies has not been impressed by this queer reasoning. At last accounts he said he would revoke the license of the Fidelity if he finds that it has done any business since November 19. The little local company threatens to hold the insurance commissioner and his deputy responsible for any damages caused by their official acts.

The Fidelity's articles of incorporation, filed in March last, reports the capital stock as \$50,000. Emmett May, a local agent, held 4,960 shares of the par value of \$10 a share.

Chicago has sued the National Surety Co. to compel it to repair certain streets paved by contractors whose bonds, under a ten year guaranty, were signed by the insurer. The company contends that the city should do the repairing and sue for the cost, but the city officials hold that the work should be done by the surety company.

Combination Legacy Policy of The Preferred Accident.

The combination legacy policy of the Preferred Accident Ins. Co. provides all the usual indemnities and in addition offers extraordinary death and disability benefits. The \$10,000 form costs \$30 per annum. There is weekly indemnity up to 200 weeks. Pays for partial disability alone, or for partial disability preceding or following total disability; allows for injuries, fatal or otherwise, though there are no visible marks on the body; covers assaults of burglars or robbers, and injuries received while boarding or alighting from moving conveyances, including railroad train. In addition to the amount paid as death benefit, the beneficiary will receive a paid-up policy guaranteeing the payment of \$10 per week. Special sums are also provided for surgical operations. Double benefits are paid for accidents of travel, or in consequence of the burning of any building or its destruction by a wind storm. For every year the policy remains in force there is an increased value payable to the beneficiary.

The Pacific department of the Preferred has offices in the Mills building in San Francisco. It is in charge of Manager Thomas Godwin, who is assisted by G. C. Farrell. The Preferred is doing an increasing business in this field.

The Ætna Mutual Aid of Seattle is troubled by an agent who has been pocketing the premiums.

The Union Casualty of St. Louis phrases it thus: "Double indemnities for injuries sustained in wrecks."

Montgomery county, Ala., is still suing the Fidelity & Deposit for \$96,154 lost through its treasurer who was bonded by the defendant. The amount sued for is \$96,154. At the trial a jury returned a sort of compromise verdict for \$67,103, whereat everybody wondered. The county appealed. It wanted all that was coming to it. The federal court of appeals has reversed the verdict and remanded the case for re-trial. This is a victory for the plaintiff county.

Fire and Marine.

A Tax on a Tax.

The basic theory of state supervision of insurance was that the companies should be called upon to contribute sufficient sums to meet the departmental expenses and the amount necessary for the enforcement of the laws passed for the protection of the companies and the public. When it is noted that during the past twenty years nearly \$650,000 has been collected from the insurance companies by the state, and more than \$510,000 has been turned into the state treasury, over and above the cost of maintaining this department, it will be seen how far beyond the fundamental conception thereof insurance taxation has advanced.—Ins. Com. Wolf, California.

And now, in addition, the companies are to be taxed 2 per cent. of their premiums in excess of losses. Such special taxes are wrong in theory and practice. They constitute a tax on a tax, and compel the owners of combustible property to pay far more than their just share of the cost of government. These insurance taxes are a part of the expenses of the business, and are included in the premium. This additional cost may not be apparent in the rates in this or that state, but it is necessarily included in the average premium and is paid by the owners of combustible property. It is a tax that the money-lenders and the owners of unimproved property escape. The Coast Review, many years ago, was the first to advance this view of the matter.

Clinch Things.

The agent, who, when soliciting a renewal, is met with the demand for a "lower rate or won't renew," and who says, "I will see about it," leaves the impression on the mind of his client that the policy will be renewed at a lower rate, or, in any event, the risk will be covered until he is heard from, fails to "clinch things," and in event of loss, after the expiration of the policy, lets his company in for the loss or a lawsuit, gives his agency a black eye in the office and the company and agency a bad name in the neighborhood.

The agent who talks with a proposed customer about covering his property, and who fails to "clinch things" by making a memo-

randum on a card naming the company and the amounts on each item, takes the chances of trouble because of a fire over night.—Fireman's Fund Record.

Grasshopper Plague Fire Loss.

CIVIL AUTHORITIES SET THE FIRE—INSURERS HELD NOT RESPONSIBLE FOR LOSS.

In the summer of 1902 grasshoppers were a pest in parts of the interior of California. They came in clouds and devoured growing grain, fruit trees, etc. In Solano and other counties the boards of supervisors ordered the burning of pasture lands in order to destroy the pests. In one instance the flames escaped control and destroyed a field of insured growing grain. The owner sued the insurer. Defendant contended that as the policy excepted any loss occasioned by order of civil authorities it was not liable. Judge Morrow of the United States district court (J. M. Conner v. Manchester Assurance Co.) decided for the defendant, holding that it was not liable for loss by fire set by the civil authorities. The amount involved was \$3,300. The case was similar to that of the plague-fire in Honolulu, where it was held that the standard policy did not cover for loss caused by fire set originally by board of health, but which got beyond control and destroyed adjacent insured property.

"Insurance Definitions."

We have at various times printed extracts from the entertaining definitions which have been running for a long time in our contemporary, *Rough Notes*. We now welcome their republication in book form by the *Rough Notes Co.* of Indianapolis, and recommend this "serio-comic dictionary" as a worthy addition to every insurance library. The author, who has blazed a new trail, is Irving Williams.

Gasoline Fumes.—Recently at Stockton, Cal., workmen were engaged in mixing paints with gasoline or naphtha at a distance of fifty feet from the boiler room. No danger was apprehended. They were in the separate mixing room and far from a flame. But the volatile gas spread in

quantity to the boiler room and finally reached the furnaces. A destructive explosion and a blaze followed.

Warning to Local Agents and Property Owners.

PROPERTY MUST BE CARED FOR AFTER FIRE
—POLICY DOES NOT COVER DAMAGE BY
SUBSEQUENT NEGLECT OF ASSURED.

There is inexcusable ignorance on both the assured and the local agent of the simple provisions of the contract of fire insurance, in too many instances. In a city of no less a size than Sacramento a local agent, not long ago, told the assured that he must not disturb his goods until the adjuster arrived. There is a like belief that the bodies of those who meet a violent or sudden death must not be touched until the arrival of the coroner.

Some time ago a large loss occurred in a town in Washington. The assured, after the fire had been extinguished, closed the doors of their establishment, leaving a lot of merchandise soaking in water, and calmly awaited the arrival of the adjuster. We are not advised as to the share of responsibility for this folly which may be justly charged to the local agents.

The adjuster came and found that the assured had failed to observe one of the clauses of the policy and thereby had added greatly to the amount of the damage. This additional damage he found to exceed ten per cent. of the total \$50,000 insurance on the plant. He showed the assured the contract requiring them to exercise care of the stock after the fire, and told them that he must penalize them, so to speak, to the amount of the additional damage resulting from their neglect. They submitted gracefully, and agreed that he was right—that the companies should not be required to pay for damages accruing after the fire.

We warn property-owners and local agents that this good example will be followed in future adjustments. Property must be cared for after a fire.

A clause in the policy is as follows:

"If fire occur the insured shall protect the property from further damage, forthwith separate the damaged and undamaged per-

sonal property, put it in the best possible order, making a complete inventory of the same," etc.

The Coast Review Manual, page 39, says:

"It is the first duty of the insured to protect his property from damage or loss by every available means.

"It is also his duty to place his property, immediately after a fire, in as good a condition as possible. He should open the windows, so as to allow the smoke to escape, and permit the circulation of air to hasten the drying of goods and premises. He should separate the damaged goods from the undamaged.

"There can be no abandonment of the property by the insured to the company; neither is the insured warranted in standing aloof and allowing cumulative damage to accrue to the property for want of proper diligence and care of same."

There have been cases where the insured has locked up his store and refused to allow anything to be touched until the arrival of an adjuster, whereby the goods were damaged daily. Such action on the part of the insured is the result of gross ignorance or pretended ignorance covering a design to increase his claim against the insurer.

Marine.—The London correspondent of the Australasian Insurance Record is rather severe on the defendant in the case of *Bowring v. Triton Ins. Co.*, which relied on a technical defense in the "Progreso" case. Plaintiff's brother discussed on the vessel as it lay at the dock in San Francisco. On December 1 the Triton initialed the ship. On December 3 she blew up. Defendant contended that the ship was unseaworthy. As our readers remember, the Progreso was being converted into an oil-burner.

Firemen Loot.—It is charged that at the recent burning of the Masonic Temple, in Louisville, Ky., some eighteen or nineteen firemen openly robbed a jewelry store. The loot was found hidden in a disused stove in the engine-house.

Kansas requires special blanks this year.

November Fires.

ADJUSTED AND ESTIMATED
LOSSES.

(Including Treaty Companies.)

These fire loss reports were
originated by the Coast Review
in 1880.

LOSSES BY COMPANIES.

Aachen & Munich	\$11,637
Ætna	7,243
Agricultural	2,851
Alliance	4,515
American, Boston	2,726
American, N. J.	4,325
American, Pa.	6,161
American Central	3,510
Assurance Co. of America.	45
Atlas	7,804
British America	4,341
Caledonian	878
Caledonian-American	12
Citizens	5,270
Colonial	6,760
Commercial Union	4,760
Commercial Union, N. Y. . . . .	..
Concordia . . . . .	..
Connecticut	8,863
Delaware	622
Dutchess	2,725
Fire Association	4,685
Fireman's Fund	34,905
Firemens	1,764
Franklin	12,966
German-Alliance	507
German-American	7,864
German of Peoria	1,003
Glens Falls	933
Globe & Rutgers	228
Greenwich	4,372
Hamburg-Bremen	3,110
Hanover	7,203
Hartford	10,245
Helvetia	1
Home, N. Y.	11,242
Home F. & M.	10,394
Indemnity	1,315
Ins. Co. North America	6,342
Law Union & Crown	5,130
Liv. & Lon. & Globe	12,387
London Assurance	5,413
London & Lancashire	6,543
Manchester	2,654
Mercantile	2,443
Michigan	3,254
Milwaukee Mechanics	6,246
National, Hartford	13,380
Netherlands	1,725
New Hampshire	2,674
New York Fire	892
N. Y. Underwriters	4,699
New Zealand	12,689
Niagara	3,706
Northern	6,386

North Brit. & Mercantile	6,161
North German	1,361
N. German, New York	1,129
Northwestern National	2,186
Norwich Union	4,053
Orient	1,856
Pacific Underwriters	7,379
Palatine	6,700
Pelican	791
Pennsylvania	9,185
Phenix, Brooklyn	3,379
Philadelphia Und'rs	3,525
Phoenix, Hartford	6,271
Phoenix, London	8,256
Prussian National	2,800
Providence-Washington	390
Queen	10,376
Rhine & Moselle	1,032
Rochester German	283
Royal	21,013
Royal Exchange	5,918
Scottish Union & National	17,805
Springfield	7,163
Spring Garden	350
St. Paul	4,584
State Fire	4,018
Sun, London	5,534
Svea	8,686
Teutonia	978
Thuringia	7,511
Traders	896
Transatlantic	6,126
Union, London	3,712
Victoria	100
Westchester	1,377
Western	3,622
Williamsburg City	1,099

Total about \$535,489

Losses in November last year
were \$315,756; in 1901, \$460,021
First 11 months, 1903 . \$8,440,854
First 11 months, 1902 . \$5,444,391

WASHINGTON.

.. Arlington, creamery:	
Phila. Underwriters	\$1,500
28. (Oct.) Aberdeen, gen'l mdse	
store and contents:	
Queen	\$ 571
Royal	1,588
Phoenix, London	571
New Zealand	571
Liv. & Lon. & Globe	571
North British	512
Union, London	500
Law Union & Crown	1,600
15. Colfax, dwg:	
Royal	\$947
Milwaukee Mechanics	600
14. Everett, stock teas:	
Law Union & Crown	\$560

27. Centralia, saw mill and	
mchy:	
National, Hartford	\$1,000
Springfeld	500
8. Fairhaven, fr bldg and conts	
Colonial	\$1,422
15. Hillsboro, conts saloon:	
Franklin	\$1,150
22. King co., dwg and conts:	
Hanover	\$1,500
Aachen & Munich	2,250
27. Lewis co., wet log saw mill:	
Fireman's Fund	\$1,000
Pennsylvania	1,000
Aachen & Munich	750
17. Monroe, dry kiln, saw and	
shingle mill:	
Union, London	\$525
Law Union & Crown	525
American Central	525
American, N. J.	525
St. Paul	525
28. McCormick, saw mill:	
St. Paul	\$ 750
American, N. J.	750
Mercantile	750
Ætna	759
Pelican	250
London	500
Niagara	1,000
Phoenix, London	750
Liv. & Lon. & Globe	2,656
Indemnity	800
Norwich Union	1,200
Home F. & M.	766
26. Mt. Vernon, stock:	
Home, N. Y.	\$1,000
7. Odessa, saloon & stk liquors:	
American, N. J.	\$500
St. Paul	1,000
Fire Association	1,000
.. Puyallup, fr dwg:	
Ætna	\$800
11. Seattle, dwg and conts:	
Svea	\$800
.. Seattle, fr dwg:	
Ætna	\$1,000
16. Seattle, dwg and contents:	
Mercantile	\$500
18. Seattle, dwg and conts:	
Milwaukee Mechanics	\$500
11. Sprague, stek gen'l mdse:	
State	\$ 600
London & Lancashire	603
Hartford	1,500
Home F. & M.	955
New Zealand	663
Fireman's Fund	2,700
Liv. & Lon. & Globe	600
3. Spokane, saw mill:	
Queen	\$800
Royal	861

19. Sedrey-Wolley, fr dwg and contents:	
London	\$1,500
Phila. Underwriters	1,100
Sequim, bldg and contents:	
London & Lancashire	\$ 731
14. Tacoma, br bldg and stk genl mdse:	
Aachen & Munich	\$1,612
Hanover	1,209
Franklin	2,500
Colonial	1,000
Scottish Union	500
Pacific	1,500
Phoenix, Brooklyn	1,000
Phoenix, Hartford	670
Teutonia	750
New York Underwriters	3,750
Home, N. Y.	3,100
Hartford	5,000
Liv. & Lon. & Globe	1,674
Milwaukee Mechanics	1,000
Norwich Union	1,043
Ins. Co. North America	1,489

Total \$ 27,797

Losses under \$500 \$ 42,577

Total Washington . . \$123,540

OREGON.

27. Crook co., fr dwg:	
Liv. & Lon. & Globe	\$650
13. Oswego, dwg:	
Hamburg-Bremen	\$514
22. Oswego, dwg:	
Orient	\$600
1. Portland, box factory:	
Home, N. Y.	\$ 868
Pacific	1,000
Colonial	1,000
Aachen & Munich	869
Queen	868
Phoenix, London	900
Springfield	651
North British	1,000
Greenwich	600
State	500

2. Portland, contents dwg:	
North British	\$500

18. Portland, fr dwg and contents:	
Scottish Union	\$ 950
Northern	1,000

6. Portland, fr dwg:	
German-American	\$500

25. Portland, dwg and contents:	
Connecticut	\$1,200

26. Portland, machy:	
Royal Exchange	\$1,500

23. Portland, contents dwg:	
Niagara	\$500

19. Roseburg, stable:	
Springfield	\$1,200
14. Tillamook, court house:	
Home F. & M.	\$2,500
17. Wasco, stk genl mdse:	
Royal Exchange	\$1,500
Connecticut	1,500
German-American	4,500
New Hampshire	1,000
Phoenix, Hartford	1,500
State	1,000
Netherlands	1,500
London & Lancashire	1,500
Colonial	1,000
Pacific	1,000
Home, N. Y.	2,500
Hamburg-Bremen	1,500
Michigan	1,000
Sun	2,000
Thuringia	2,500
American, Pa	1,500
Agricultural	500
Svea	1,000
Transatlantic	1,000
American Central	1,000
American, N. J.	1,000
St. Paul	1,000
Royal	3,000
Fire Association	2,000
New Zealand	1,500
Fireman's Fund	1,500
Franklin	1,000
Norwich Union	1,000

Total \$42,500

Losses under \$500 \$16,364

Total Oregon \$78,734

MONTANA.

. Alder Gulch, mining plant:	
Mercantile	\$ 550
3. Basin, br merc bldg:	
Palatine	\$1,000
Pennsylvania	1,000
Prussian National	500
Transatlantic	1,766
3. Butte, hhd furni:	
Pennsylvania	\$ 600
6. Butte, stk:	
North British	\$1,500
7. Butte, hotel and conts:	
Greenwich	\$ 500
15. East Butte, fr saloon and conts:	
Northern	\$1,700
5. Great Falls, bldg and conts:	
Hanover	\$ 500
State	1,000
Transatlantic	1,000
Fireman's Fund	1,500
Franklin	2,500
North German of N. Y.	500

. Helena, hotel:	
Williamsburg City	\$ 155
Westchester	433
Glens Falls	433

. Kalispell, lumber:	
Westchester	\$ 444
Williamsburg City	444

6. Livingston, genl fire:	
Hanover	\$1,461
Aachen & Munich	969
Law Union & Crown	500
Springfield	500
Royal	500
American, Pa	1,300
Sun	840
Phoenix, London	500
Pennsylvania	1,000
Prussian National	862
Franklin	600

3. Lewiston, dwg:	
Connecticut	\$ 500

21. Meadville, dwg:	
Orient	\$ 500

14. Missoula, dwg:	
Hartford	\$ 800

Rosebud co., dwg and conts:	
Fireman's Fund	\$ 900

Losses under \$500	\$ 6,899
Total Montana	\$46,216

COLORADO.

8. Boulder, stk hardware:	
National, Hartford	\$1,912
British America	1,912
North British	500

11. Cripple Creek, dwg & conts:	
Fireman's Fund	\$700

1. Denver, dairy:	
Western	\$ 850

22. Denver, dwg:	
Western	\$1,000

23. Denver, drug stk:	
Alliance	\$1,500

22. Durango, school bldg:	
British America	\$1,000
Fireman's Fund	4,000
Northern	1,053
Greenwich	1,800

18. Pueblo, stk gen'l mdse:	
National, Hartford	\$1,000

26. (Oct.) Rantt co., dwg, barn and conts:	
Fireman's Fund	\$1,000

23. Trinidad, dwg:	
Alliance	\$1,000

Losses under \$500	\$ 5,485
Total Colorado	\$24,712

UTAH.

7. Frisco, saloon and conts:	
Franklin	\$1,500

8. Lehi, creamery:	
Firemens	\$ 781
American, Boston . . .	937
Dutchess	781
2. South Ogden, whse:	
Connecticut	\$3,000
Scottish Union	500
26. Salt Lake City, dentist's office:	
Mercantile	\$ 523
Losses under \$500	\$ 2,851
Total Utah	\$10,873

IDAHO.

19. Glens Ferry, fr bldg house:	
Liv. & Lon. & Globe .	\$1,500
1. Grangeville, dwg and conts:	
Ins. Co. North America \$	800
16. Idaho Falls, fr lbg house:	
Pacific	\$1,300
Colonial	500
20. Moscow, genl fire:	
Liv. & Lon. & Globe \$	570
Fireman's Fund	2,300
Etna	895
Royal Exchange	1,800
Losses under \$500	\$ 1,856
Total Idaho	\$11,521

ARIZONA.

22. Jerome, fr church:	
Phenix, Brooklyn . . .	\$1,500
Fireman's Fund	1,500
23. Prescott, dwg:	
North British	\$ 500
London & Lancashire .	1,000
18. Tucson, laundry and machy:	
Queen	\$4,000
Connecticut	1,000
Home F. & M.	750
5. Tucson, barn and contents:	
Atlas	\$970
Losses under \$500	\$ 3,305
Total Arizona	\$14,525

NEW MEXICO.

15. Albuquerque, dwg:	
Northern	\$500
25. Deming, dwg and contents:	
Palatine	\$500
29. Hagerman, bldg and conts:	
Fireman's Fund	\$3,200
Scottish Union	2,200
3. Otero, dwg:	
Palatine	\$1,200
Raton, stk clothing:	
British America	\$ 666
Tres Piedras, hotel and contents:	
Fireman's Fund	\$ 600

24. Springer, bldg and contents:	
National, Hartford . .	\$2,625
Scottish Union	8,500
Fireman's Fund	4,500
Royal	6,250
Queen	1,500
Atlas	5,000
New Zealand	1,563
Svea	2,500
Total	\$32,438
Losses under \$500	\$ 8,105
Total New Mexico . . .	\$49,409

WYOMING.

27. Carbon co., bldg and conts:	
Scottish Union	\$1,500
Phenix, London	3,000
Pelican	500
New Zealand	1,000
National, Hartford . .	1,500
Losses under \$500	\$1,421
Total Wyoming	\$8,921

BRITISH COLUMBIA

13. Rossland, stk paints and oils:	
Connecticut	\$612
14. Rossland, stk clothing:	
Phenix, Brooklyn . . .	\$125
Losses under \$500	\$721
Total British Columbia \$	1,458

HAWAIIAN ISLANDS.

Losses under \$500	\$240
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NEVADA.

Losses under \$500	\$175
Total Outside Territory .	\$370,354

CALIFORNIA.

3. Altamont, hay in whse:	
American, N. J. . . .	\$ 500
Scottish Union	500
State	700
London & Lancashire .	1,000
Hanover	825
Aachen & Munich . . .	825
Pennsylvania	920
Pacific	750
Colonial	750
Royal	742
29. Brentwood, hotel:	
Dutchess	\$ 800
13. Near Bakersfield, oil plant:	
Home F. & M	\$ 907
9. Berkeley, fr bldg:	
Sun	\$ 629
Michigan	2,071
Calaveras co., stone bldg and mdsc:	
New Zealand	\$1,250
22. Clayton, hotel:	
Hanover	\$ 500
Aachen & Munich . . .	1,000
2. Eureka, hay:	
Thuringia	\$ 700
Springfield	500

3. Eureka, steam laundry:	
New Zealand	\$1,000
9. Fillmore, bldg and conts:	
Fireman's Fund	\$3,300
Sun	990
13. Chico, sawmill and machy:	
National, Hartford . .	\$1,250
Springfield	1,350
New Zealand	667
British America	625
Western	625
Palatine	1,480
Alliance	740
Commercial Union . .	1,480
Dutchess	500
Firemens	500
American, Boston . . .	500
New York	500
Franklin	1,000
Williamsburg City . .	500
Westchester	500
Glens Falls	500
Transatlantic	1,000
Rhine & Moselle	1,000
Aachen & Munich . . .	1,000
Total	\$15,717
7. Near Fresno, dwg and conts, barn and conts:	
New Zealand	\$ 700
2. Fresno, dwg and conts:	
Phenix, London	\$ 700
27. Fresno, dwg:	
North British	\$ 750
24. (Oct.) Fresno, stk mdsc:	
Franklin	\$1,500
Hollister, fr dwg and conts:	
Liv. & Lon. & Globe . .	\$ 600
17. Inyo co., fr dwg and conts:	
Svea	\$1,000
17. Lake co., fr dwg and conts:	
Svea	\$ 500
27. Los Angeles, stk in br bldg:	
Phenix, Hartford . . .	\$ 600
19. Los Angeles, stk:	
Delaware	\$ 500
7. Los Angeles, hay in whse:	
Fireman's Fund	\$ 550
27. Momona, furni:	
Northwestern National \$	890
5. Mountain View, dwg, barn and conts:	
Thuringia	\$1,655
27. Monrovia, fr bldg:	
Scottish Union	\$1,500
13. Oakland, dry goods:	
Phila. Underwriters . .	\$ 64
Alliance	840
16. Oroville, fr dwg:	
Liv. & Lon. & Globe . .	\$ 950
30. (Oct.) Paloma, fr dwg and conts:	
Pennsylvania	\$ 750

1. Pomona, dwg: Springfield \$ 500 Palatine 1,050	21. Woodland, flour mill and machy: Pennsylvania \$1,500 Fireman's Fund 2,500 Phoenix, Hartford 2,000 New Hampshire 750 German-American 1,500 Commercial Union 1,250 National, Hartford 1,000 Pacific 500 Colonial 500 Ætna 2,000 Queen 1,000 Royal 4,250 New Zealand 1,000 Ins. Co. North America 1,000 Home F. & M. 500 Total \$21,250	17. Vallejo, fr bldg: Phoenix, London \$700 23. (Oct.) Visalia, dried fruit: Fire Association \$781 1. Winters, gen'l fire: Queen \$ 889 Citizens 4,960 Manchester 1,000 Caledonian 500 Greenwich 1,000 Scottish Union 500 Total \$8,849 Losses under \$500 \$50,243 Total California, S.F. ex. \$155,176
16. South Pasadena, fr dwg: Milwaukee Mechanics \$2,000 31. (Oct.) Redding, fr dwg and contents: American, Pa. \$ 813 Agricultural 1,812 26. Sacramento, fr store bldg: Home, N. Y. \$880 16. San Diego, br church: New Zealand \$1,842 German American 921 Hartford 677 Commercial Union 920 3. Santa Clara co., dried fruit: London \$750 Niagara 750 3. San Jose, dwg and contents: Phila. Underwriters . . . \$861 4. San Jose, hhd furni: Prussian National \$500 San Jose, dwg and contents: Home F. & M. \$2,500 17. San Jose, dwg and contents: Ins. Co. North America . \$911	8. Tulare co., fr dwg: American, Pa. \$1,000 19. Ukiah, store bldg and conts: Milwaukee Mechanics \$1,000 Springfield 500 Transatlantic 600 Royal 1,025 Ventura co., farm property: Home F. & M. \$800	18. Frame dwg: Phoenix, London \$525 Home, N. Y. \$730 Losses under \$500 \$5,954 Total San Francisco . . \$9,959 Total California . . . \$165,135 Total Pacific Coast . . \$535,489
SAN FRANCISCO.		
8. Merchandise: German of Peoria . . . \$1,003 Fire Association 758 Ins. Co. North America . 989		

Ten Years.

Firebug.—An inmate of the California re-form school, Charles Ray Waller, aged 18, set fire to the scenery in the theater and ran out, but was caught. Sentence, 10 years.

Insurance Clerks' Examination.

The second series of questions of the Rough Notes examination is as follows:

Define the meaning of the average clause and describe its use.

Which is preferable, the use of an average clause or a 90 per cent. co-insurance clause? State reasons for your belief.

What course would you take to make two non-concurrent policies concurrent and not re-write the policies?

The amount of stock fluctuates between two warehouses rated 2 per cent. and 3 per cent. Insurance is asked blanket on the two so as to cover the stock. Would you grant it, and if so, why? If not, why not?

In examining a daily report, what are the three first important things to be considered?

A stock of merchandise valued at \$20,000, located equally divided in two divisions of a building properly cut off, is damaged \$5,000 in one division only. The insurance consists of two policies of \$5,000 each, one of which bears the average clause, without any co-

insurance clause, and the other is written blanket, with the 80 per cent. co-insurance clause, without the average clause. How much does each policy pay?

What is an automatic sprinkler, and what are the fundamental principles of automatic fire protection?

"A" holds title and has sold to "B," giving contract for deed. How should policy be written? "A" subsequently sells his interest to "C." What endorsement should be made?

What is a subrogation receipt? When should it be demanded in payment of loss, and what is the best form?

What is an automatic fire alarm?

Marine Notes.

An underwriter at Lloyd's, London, is going through bankruptcy. His assets, including his deposit of \$35,000, amount to \$50,000, and his liabilities amount to \$150,000.

Builders' Risk Insured at Lloyds.—The new dock which is being built at Baltimore for the use of vessels of the United States at Cavite has been insured in London for a sum approximating three-quarters of its value, which will be about \$1,000,000. The insurance was placed by Willis Faber & Co., one of the biggest marine insurance firms in Lloyds.

It is estimated that losses on the Great Lakes will be about the same as those in Pacific Coast waters. Lake hulls, nearly all wooden, have cost the underwriters about \$800,000.

According to a Liverpool paper Lloyd's marine premiums this year are twice those of the marine companies "on the business that has been going." Lloyd's losses, too, have been unusually heavy.

Marine Disasters.

Italian bark Cavourt, from Geneva, ashore at Astoria, is breaking up. Loaded with lumber for Peru. Cargo lost.

Str. Ocean Spray is a total loss on Oregon coast.

French bark Francois Coppee, from Australia to San Francisco, wrecked near Pt. Reyes.

Nome str. Discovery wrecked in Alaskan waters.

Victoria.—Br. str. Moana struck on rocks and was damaged.

San Francisco.—Ferry boat Sausalito, way off her course, struck on rocks on Angel Island and was damaged.

British Columbia.—Br. bark Robert Kerr on rocks in fog and badly damaged.

John T. Tallant is reported as a total wreck, with some salvage of cargo, in the Marshall Islands.

Perhaps Chicago Will Have a Big Fire Insurance Company.

Not since the conflagration of 1871 has anybody ever associated the name of Chicago with the name of a well known insurance company. Indeed, the two or three small reliable companies in Chicago share, unavoidably, though unjustly, some of the odium of the scandalous operations of the wildcats and Lloyds which do an unlawful business in many states. For some reason, possibly because of the distrust of Chicago people themselves, no large and strong company has yet been built up in the queen city of the Great Lakes.

We have before us an attractive prospectus of a proposed large company to be organized in Chicago. The author makes out a strong case. The facts are with him. There is every reason to believe that the proposed company would succeed. It would have from the beginning the confidence of property-owners and the respect of the insurance fraternity.

Holger de Roode, who has agreed to accept the presidency and underwriting manage-

ment of the new Chicago company, states that as to the home office city the company will not represent or act as local agent for any other company; the company itself not to issue policies at its home office, but to write only through agents; the company itself not to act as broker nor to place any business or lines for the sake of making the broker's commissions thereon. This is a liberal platform of principles which should win success.

The new company is to have a million of capital and surplus. It is the part of wisdom to begin with surplus. The present time is favorable for the organization of a big company in Chicago. Money is being made by the companies on their underwriting account, and present favorable conditions seem likely to continue for some time.

Adjustment Frauds in New York.

Max Kornfeld, a "public adjuster," it is said has confessed, after conviction of fraud. The assistant district attorney is quoted as follows: "Many of the supposed fires on which losses have been paid never occurred, and it was possible to rob the insurance companies only as the result of well organized conspiracies, in which the public and private adjusters have been involved, as well as fire patrolmen, whose object is supposed to be the preservation and protection of property following a fire, and lawyers who assist in the preparation of the fraudulent proofs of loss."

"There are several cases in which we can prove that the very men who were placed on guard in buildings after fires have been extinguished have been instrumental in increasing the loss to a considerable extent, and the proof against them is exceedingly strong."

Kornfeld, after having made fraudulent adjustments for many other persons, finally caused a fraudulent loss for himself, claiming to have suffered a loss of \$2,500 through a fire in a wardrobe of his own house. The fact is that there was no such fire. The trial lasted for a week, and it transpired that candle grease stains were found in the wardrobe and burns in the woodwork which could well have been caused by a gas stove which was found in the apartment.

The assistant district attorney makes the following most astounding statement:

"From most of the cases that have come under my observation, I am absolutely certain that the companies' adjusters are in a very great part to be blamed and that in a great majority of cases the blame that rests

upon their shoulders is not for mere negligence or carelessness. In one case a certain cloak manufacturing firm had a fire loss last summer. All the companies but one settled and paid. I examined the case, carefully, and not only fraud but many forgeries were also discovered. All made up carefully and after much deliberation. A member of the firm of the assured, a foreigner, who speaks little or no English, came up to me one day while the examination was in progress and told me that he gave \$300 to be distributed among the respective companies' representatives and he presumed that I got my share."

Misrepresentations by the Lumbermen's Ins. Co.

We have before us a circular issued by the secretary-manager of the Lumbermen's Ins. Co. of Seattle, Jno. W. Black, containing some statements which call for comment. Mr. Black presents some misleading figures of Washington business. He gives the gross premiums of a number of companies instead of the net. He gives, also, the gross total instead of the net. There is a great difference. The gross figures include reinsurances, and are filed under a law requiring such information for the purpose of taxation. It is not complimentary to Mr. Black's knowledge of fire insurance that he should be ignorant of a fact so often published.

A specious plea is made that as the ratio of losses to gross premiums—not net premiums—received by the companies writing lumber and mill business is only five per cent. more than the gross ratio of the companies not writing such business, the former companies are making money on woodworkerries. But what have these figures, even if correct, to do with the experience of the companies on a single class of business?

The fact cannot be gainsaid that the companies have lost money, recently, on woodworkerries—on lumber and mills—in Washington. One company incurred fourteen losses in Washington in quick succession. Several companies have recently ceased to write this class of business. There is a difference of opinion regarding the wisdom of this course. Underwriting is a business of averages. A number of companies are willing to write the business at present rates, in the belief that in the long run they will more

than break even. The companies can afford to take the risk of continuing to lose money. The Lumbermen's Ins. Co. and its policyholders, as we believe, cannot afford to assume this risk of loss.

Mr. Black is juggling with figures and facts. First, he takes the gross figures, which are much larger than the net figures, as printed in the Coast Review Fire Chart. Secondly, he treats the whole business of the selected companies as lumber business and draws an inference of profit. Thirdly, he states that the stock companies' expenses run from 40 to 50 per cent., which is a gross exaggeration made for the purpose of creating the idea of a great saving to be made by risking property values on the alleged security of the Lumbermen's Ins. Co. mutual.

Rates are never too high as long as a number of companies refuse to write the business.

New York Underwriters Agency.

Among the pre-eminent insurers of the country is the New York Underwriters Agency. Having been organized in 1864 it has age, experience and the management traditions which contribute to permanent success. Having nearly 14 millions of assets and nearly 4½ millions of surplus behind its policies, it has the strength of a giant and ranks among the great leaders in resources.

It is doubtless well known that the general manager, Alex. Stoddard, of New York, has long been recognized as one of the foremost underwriters of the country, who is the author of many of the forms and reforms which have improved fire underwriting practices.

Mann & Wilson, the managers for the Pacific Coast, have one of the oldest insurance departments on the Coast. The firm name is widely known. They do a fire, marine, plate glass and steamboiler business, and have always had a large premium income. They are writing an increasing business for the New York Underwriters all over the Pacific West, with a moderate loss ratio.

Mann & Wilson also represent the old and reputable Teutonic of New Orleans, the Metropolitan Plate Glass of New York, the Hartford Steamboiler, La Fonciere and L'Universo marine companies.

General.

Assessment Life Business in California in 12 Years.

The following figures summarize the assessment life insurance business in California for the past twelve years:

	Number of Com- panies.	Amt. Written and Renewed.	Receipts on Same.	Losses Paid.
1891 . .	16	\$18,788,125	\$561,053	\$763,225
1892 . .	20	25,180,475	477,966	528,735
1893 . .	25	29,620,825	484,135	469,446
1894 . .	29	31,271,375	508,266	561,274
1895 . .	19	41,899,185	607,229	510,068
1896 . .	23	35,827,305	699,654	518,946
1897 . .	21	46,662,051	751,879	331,860
1898 . .	16	25,603,482	613,969	407,238
1899 . .	6	13,986,050	246,167	189,383
1900 . .	6	9,464,000	127,417	54,313
1901 . .	3	6,813,000	74,127	31,925
1902 . .	3	8,077,000	71,120	33,395

Totals . . \$293,192,873 \$5,222,982 \$4,399,806
—California Insurance Report.

California Insurance Report.

Insurance Commissioner Wolf, in the 35th annual California report, writes an interesting preface, including summaries of the business for a number of years past. He explains the relative decline of

MARINE BUSINESS

thus: The steamship companies plying in and out of San Francisco being organized outside of the state, the insurance is placed in New York and abroad. The trade with the Orient consists largely of goods to or from Atlantic ports, all which are insured on the otherside of the continent. The Alaskan business is in the hands of three large companies, two of which are organized outside the state. They carry their own insurance or place it outside. Finally, the coasting fleet, owned locally, is running largely without insurance, the ownership being now cut up into very small interests.

During the past twenty years \$647,306 has been collected in taxes and fees from the insurance companies.

Addressing the governor, Mr. Wolf says of

MUTUAL INSURANCE.

"As a result of the systematic campaign inaugurated by certain interests, a mutual fire insurance bill passed both houses of the legislature but failed to receive the approval

of your excellency. Such measures have frequently been introduced and met with varying degrees of success in our legislatures, but the experiences of states wherein this form of insurance has been tried do not seem to warrant the enactment of such legislation in California."

Hunting Big Game in the Far North.

Moose, caribou and big horn sheep tempt the ambitious hunter to take long and toilsome journeys into savage wilds. As noted in our "Personals" last month, Manager C. F. Mullins of San Francisco, accompanied by a fellow hunter, selected the Cassiar district in the northwestern corner of British Columbia for a hunting expedition. They went to Wrangel, Alaska, and up the Stickeen river about 157 miles. Of this long trip Mr. Mullins has made some very interesting notes, which are printed in the latest number of Western Field. The few extracts for which we make room will prove entertaining to our readers.

Mr. Mullins's notes of the trip into the wilds of the North abound in instructive facts and enjoyable incidents. The interest in the account of the trip is sustained to the conclusion.

We make some quotations at random. The reader will bear in mind that the paragraphs do not necessarily have any connection with one another.

"A short distance above Fifteen Mile Island we came to the first glacier running right down to the river. It reminded me of the Mer de Glace at Chamouni, and on asking Hamilton what it put him in mind of, he at once said the same thing. Bald and gray eagles were very plentiful."

"We camped on Bucks Bar, opposite the Great Glacier, which is 150 to 200 feet high on the face and three miles in width. It is known to extend twenty miles back from the river."

"Our canoe was about 40 feet long, beam about 5 feet; steering oar 19 feet; rowing oars very heavy, length $14\frac{1}{2}$ feet."

"At a conservative estimate in one part of this rapid the boat was pulled up the water like climbing a slope, at least five feet in a distance of seventy feet. As this river rises 640 feet in 157 miles, and many parts of it are level, the force of some of the rapids at some places must necessarily be great."

"We made camp on British soil near Porcupine Creek, where we were greeted with swarms of mosquitos and black gnats."

"Camped at 6 p. m. with rocks and sand mixed together and bear tracks all over the bar. Found just about sand enough to pitch tent on, but had to get rocks to tie end-ropes to, as we could not drive stakes in the rocky ground. The wind was pretty strong; we could hardly keep fire from blowing away and had a hard time cooking, weighting the covers of pots and pans with rocks to hold them on; the sand was carried into everything, and later on we had to weight the edges of tent with boulders to keep it from blowing away."

"We recognized the bawl of a bear. I ran to the tent for my rifle, and by that time Hamilton and the Indians were after theirs. In a minute or so we saw on the other side of the river three bears swimming down stream. Five rifles at once opened fire on them. It might have been the battle of San Juan Hill over again from the noise, but a bear's head in the water, floating down stream at long range in a swift current, is not a good mark. I think thirty shots at least must have been fired. As the she bear left the cubs and climbed out of the river we all came to the conclusion she was hit. . . . We all decided to cross the river in the morning and look her up; but oh, 'What a difference in the morning!' We none of us had the nerve, or to put it better, the foolhardiness to look up a wounded grizzly in the brush."

"The Indians first catch salmon, which they dry for use of themselves and dogs; then they hunt for moose and caribou for the same purpose, the meat keeping all winter without recourse to a cold storage company. One family of five had seventeen dogs, and a small puppy four months old was carrying his little pack of three or four pounds."

"We made camp above timber level. It was very cold and we had to eat everything separately as it came off the fire. At six o'clock (in the evening) the water bucket was frozen over."

Returning home, bear-tracks were found in plenty, and stinking salmon partly eaten by bear. We again quote:

"Bear-tracks just made were thick, some very large and one enormous. Hamilton jokingly said it was as big as an Armour ham, and really he did not much overdo it. Oscar and I in turning a little bend jumped a big bear (from his track) but did not see it. He was in the brush and breaking it fast. We could hear his teeth batting together, which grizzlies will do when angry. It would have been suicidal to follow into the brush, and was

almost so to hunt them in the manner we did. One shot in such close quarters was all that was possible before this species (bald face grizzly) would be upon you, unless the shot was in the brain. So ended our grizzly hunting—rushed for time, ill advised and recklessly performed in such close quarters, with heavy mud that rendered quick movement impossible in case of attack."

The two hunters got four bull moose, four big-horn sheep, two caribou and lots of small game.

The Standard Accident.

The business of the Standard Accident all over the Pacific Coast has increased under the management of Manager Briggs. A handsome increase has been made in California. Probably the Standard will lead all companies in California, with an increase in Washington. The Standard now has a policy giving a 10 per cent. increase on policies for five years. Recently it has gained the right to sell tickets at all Southern Pacific and leased lines.

New Accident Agents.

The Standard Accident, under Manager Briggs, has recently made new California appointments as follows: Modesto, Geo. T. McCabe; Merced, S. C. Cornell; Fresno, G. G. Parsons; Gilroy, Walter G. Fitzgerald & Co.; Napa, R. J. Little; Oroville, Mr. Huebotter; Willows, Eibe & Proulx. A noteworthy increase will be made by this company in California premiums.

Acknowledgments.

Quarterly Bulletin (Special Hazards) of the National Fire Protection Ass'n, H. A. Fiske, chairman, 93 Water St., Boston.

Ins. Commissioner Wolf's report of the California business of 1902. It is an improvement over the annual reports of his predecessors.

Humbugging Mutual.

The Virginia Mutual has not been paying losses and complaining letters are not answered.

The genuine truly credit insurance company has yet to be created. Those now collecting premiums and paying dividends to stockholders are merely alleged.

The National Board has adopted a resolution favoring an insurance educational plan for text books in the schools. Leading educators will be consulted.

East of the Backbone of the Continent.*Casualty.*

Preferred Potter is looking for points in Paris.

The Ocean Accident got out of an employers' loss by contending that insured company had not taken proper precautions.

The Bankers' Mutual Casualty of Des Moines, which has been roasted a bit by the Coast Review, has reinsured its chief branch, burglary. Whether the little mutual will retire is not stated.

Life.

One of the two cancellation suits in the Blair case has been withdrawn. It is said that in the \$250,000 case the policy was not incontestable.

The Cable case (N'Orleans) is again in front, the federal supreme court having now sent it back. The company (U. S. Life) won in the lower courts. Cable refused to accept the policy, then fell sick as he deserved, and a friend slipped in, paid the premium and got the policy.

The Mutual now pays its examiners fees instead of salaries.

The Dunkards, a religious sect in Pennsylvania, now allow members to insure their lives.

A branch home office, handling \$30,000 or more policies and claims, has been established at Chicago by the Mutual.

The Campbellsport (Wis.) News of November 20 prints a history of the Brunckhorst v. Equitable case, and says: "If decided in favor of the state it will mean the return to policyholders in Wisconsin of from \$12,000,000 to \$15,000,000. There are thirty-nine other companies operating in Wisconsin which will be forced to fall into line and divide the surplus among the policyholders." Able lawyers are quoted as of the opinion that Commissioner Host will score a victory. A section of the Wisconsin law requires life companies to distribute surplus within five-year periods. The present suit is to test the law. Policyholders individually have no special interest in the matter.

Fire.

C. A. Ludlum, head of one of the company's departments, has been appointed assistant secretary of the Home Ins. Co.

Market or Cost Value?—The insurance on the property amounted to \$80,500. The position taken by the representatives of some of

the companies is that they are liable to the assured for the cost of the seeds destroyed instead of the market value at the time of the fire, and the companies have demanded an appraisal. But two companies have just paid the face of their policies on the ground that the companies are liable for the market value of the seeds at the time of the fire.

The companies will appeal to the National supreme court from the adverse decision of the federal district court as to the constitutionality of the South Dakota anti-compact statute. Good!

Kornfeld was sentenced to forty-five months in the penitentiary.

The Buffalo box factory, Buffalo, N. Y., was a sprinklered risk, but the water was not turned on. Loss \$75,000.

The underwriters advance of rates on the Brooklyn academy of music persuaded the management that the water supply was sufficient and the insurance cost "absorbent," as Mrs. Ramsbottom would say. Results, insurance expired and building all-fired.

The Autopsy in Accident Insurance.

As already stated, the court had ruled that no autopsy could be had unless the right thereto were expressly conferred by the policy and it was agreed that in order to meet this decision it would be necessary to reserve in the policy, in so many words, the right to perform an autopsy, if the company so required. And here it was that competition and public view exerted their influence. The danger of exposing the policy to hostile criticism by solicitors for competing companies, who might not adopt the amendment was at once obvious to all of us. We could already, in fancy, hear these enterprising and necessary adjuncts of the opposition whispering in the ear of the policyholder that the company he was insured in was a ghoul, that it was only waiting for him to be killed to satisfy its longing to carve up his body into small bits, and that he would do better to insure in "my company, which always pays its claims," etc., etc. This view of it had telling effect and so far as I am aware none of the companies changed this clause of the policy in order to conform to the law as laid down by the court in the case cited and as declared in several cases decided since that time. It will thus be seen that the companies preferred to take their chances with a lame policy provision rather than make themselves a target for the shafts of business competitors.—J. C. Rosenberger.

Surety Notes.

Mayor Schmitz of San Francisco says that unless the surety companies "moderate their demands" for bonds on city officials and employes he will accept any satisfactory personal security in lieu of a corporate bond. The surety companies advanced their rates two years ago, claiming that heavy losses had been incurred. In one instance a hundred thousand bond was paid, but the assured's property paid the most of this loss. With personal bonds the city will certainly suffer losses. Not only do the guarantors try to escape liability, but a sympathetic jury usually helps them.

The Fidelity & Deposit is catching it all around, losing its cases in court. Is defense or counsel poor? The Alabama case has been decided against the company twice. It lost the Bassett case in Massachusetts.

The Lawyers Surety Co. of New York has not been successful and will liquidate. Whether the stockholders will recover all their money or not will be answered in time.

The Equitable in Southern California.

Manager Shields of the Equitable Life, who is now in Los Angeles, has appointed F. A. Hines and E. P. Chipron general agents for the company in southern California. Messrs. Hines & Chipron, who succeed A. M. Jones, are first rate field men, widely and favorably known in the southern part of the state.

Mr. Jones has been appointed field organizer for the entire territory under Manager Shields. He is an efficient organizer and a very successful field man. The new business production of his agency in the month preceding his resignation was the largest in its history.

The Union Accident of Denver has gone glimmering. It was an accident.

Indiana A. O. U. W. declined to adopt the new supreme lodge rates. The California branch of the Order of Chosen Friends did the same thing and started the Independent Order of Chosen Friends, which failed before the decrepit parent order died.

Special Agents' Association of the Pacific Northwest.

FIRST ANNUAL MEETING AND BANQUET.

**Afternoon Session.**

The meeting was held at the Sherlock block, room 109, at Portland, Or. Special notices were sent out that the afternoon session will commence at 2 o'clock instead of 3 as per programme.

The following members responded to the roll call:

John Andrew, A. E. Bailey, W. S. Berdan, Chas. H. J. Bliss, Geo. A. Crux, Dixwell Davenport, F. W. Gaston, P. E. Gerould, A. W. Giesy, Jno. W. Gunn, Bert Harris, Frank L. Hunter, H. R. Jackson, L. F. Lamping, F. J. Alex. Mayer, S. P. Mesick, H. J. Schaeffer, Sam B. Stoy, Wm. B. Streeter, Chas. R. Thompson, Toll Thompson, Albert W. Thornton, A. T. Von Etlinger, W. Harvey Wells, A. W. Whitmer, and E. J. Young. A total of twenty-six members. The chief surveyors of Portland, Seattle and Vancouver, B. C., Messrs. C. J. Stone, Lee McKenzie and Chas. R. Gilbert attended the meeting by invitation, also John T. Fogarty and R. H. Delafield.

The reading of the minutes was dispensed with.

The president made a few short remarks, stating that there is sufficient work before the Association, and that no new features should be presented before the old problems were disposed of.

A letter was read from Secretary Calvert Meade of the Fire Underwriters' Association of the Pacific, asking for exchange of the minutes of our proceedings. Upon motion, this request was gladly approved.

The treasurer's and secretary's report was read.

Committee on President's Address.

The committee on the President's Address at Hoquiam reported in writing, and the discussion of the report was taken up at the same time. The main stress of the report was in the direction of joint inspections as an educational feature. The chief surveyors at the meeting promised their assist-

ance and will detail the electrical inspector and automatic sprinkler inspector, and will survey on such expeditions. It was suggested by Wm. B. Streeter that the individual members submit individual reports of out-of-the-way special hazards. To this John T. Fogarty objected, stating that this was not the intention as stated in the President's Address. The intention was simply to take up joint-inspections as an educational feature, so that the members may learn how to inspect a risk properly. The individuality of each company must be preserved in the selection of its own risks. Individual reports might have a tendency of blackmailing certain classes of special hazards, which perhaps some companies found profitable to write, in spite of the views of others, which may have a different experience.

On motion, duly seconded and carried, the president was requested to appoint a promoter for joint inspections in each of the cities of Portland, Tacoma, Seattle, Spokane and Vancouver, B. C.

The advisability of having uniform rates for Oregon, Washington, Idaho and British Columbia was also discussed. The secretary was instructed to appoint a committee of five, for the purpose of taking up the matter with the executive committee in San Francisco and to lay before them a comparison of discrepancies in rates and regulations with a view of making same more uniform whenever practicable.

It was suggested to postpone the matter of classification to a more propitious time, stating that we had better do a few things well, than to attempt too many and fail.

Committee on Membership.

This committee reported that thirteen new members joined the Association and that the membership at this time numbers forty-five. The names of the specials visiting the Northwest, and who have not yet joined the Association, were then read. Each member was requested to use his personal influence, whenever he meets one of these specials, to encourage them to join us.

Committee on Aberdeen Fire Limits.

A. W. Thornton reported briefly upon the committee's success with the Aberdeen

council in having fire limits established and enforced.

Committee on Non-Intercourse.

In the absence of W. L. Gazzam, Mr. Mayer reported on Non-Intercourse with Mutual and Wildcat Companies. It was the consensus of opinion that the independent adjusters should be requested not to represent such companies on any loss, whenever one or more of the standard companies are on the same loss. This opinion ruled so much more, as it was stated as a fact, that one independent adjuster at a recent loss boasted to the assured that the loss would be paid by the mutual company just as promptly as by any standard company, whenever he adjusts for same.

Recent Happenings in Business.

A few recent happenings in business were then related, from which practical hints might be drawn by all members.

Adjusting Problems.

A. W. Thornton gave blackboard illustrations of the workings of the Kinne Rule. The examples were progressive from the simplest to the more complicated form. The Aberdeen case and the one quoted in the November Coast Review were also illustrated. All of the examples will be printed in full, so that the members may be able to further improve their knowledge of how to work out the Kinne Rule. A vote of thanks was given to Mr. Thornton for his efficiency in making such plain illustrations.

Election.

As the term of officers was so short, the old officers were re-elected for the year 1904.

New Business.

A very good paper on department stores was read by John T. Fogarty.

Honorary Members.

J. C. Stone, Lee McKenzie, Chas. R. Gilbert, John T. Fogarty, R. H. Delafield and Arthur W. Thornton were elected honorary members of the Association, with great applause.

Special Committee.

Sam B. Stoy and Dixwell Davenport were appointed a committee to telegraph our

sympathy to Harry C. Boyd, who lay sick at a hospital in Seattle.

Adjournment.

Whereupon the meeting adjourned, to be called to meet next June in Seattle at about the time when the local agents of Washington have their general meeting there. The meeting lasted fully three hours.

Portland, Oregon, December 11, 1903.

DIXWELL DAVENPORT, F. J. ALEX. MAYER,
Secretary. President.

The Banquet.

The banquet was held Friday evening, December 11th, in that famous hostelry, the Portland Hotel.

The invited honorary guests and the members of the Association assembled promptly at 7:45 at the hotel parlors. To see the table set for the great love-feast was to be removed to fairyland. The table was in oval shape and was prepared for thirty-five covers. The center represented a most beautiful lake, in which swam a half dozen swans, with their wings filled with smilax and violets. The swans were connected by pink ribbons to a horn-of-plenty, which stood high at one end of the table. The shores of the lake were formed of smilax, moss and roses in abundance. The streamers formed by the pink ribbons were of exactly the same color as the roses, and the effect was grand. Through the floral decorations were woven tiny incandescent lights. Bouquets of roses and violets were plentiful and loose flowers were strewn over the table. The music was composed of five pieces. The menu was as follows:

MENU.

Medallion of Anchovies	
Toke Point Oysters	
Cream of Terrapin	
Fillet of Sole, Joinville	
Patties of Crawfish	
Roast Snipe	
Creme de Menthe	
Saddle of Mutton, Currant Jelly	
French String Beans	
Tomatoes, Virginia	
Cafe Parfait	
Petits Fours	
Camembert	Mocha
Amontillado	
Pontet Canet	
Moet & Chandon Brut Imperial	

The arrangements for the banquet were in the hands of A. T. von Etlinger and Geo. A. Crux.

The guests of honor were: Secretaries of State of Washington and Oregon, Hon. Sam H. Nichols and Hon. F. I. Dunbar, Deputy Commissioner of Washington J. H. Schively; the managers of the Board of Portland, Seattle and Vancouver, B. C., Messrs. J. C. Stone, Lee McKenzie and Chas. R. Gilbert; the Grand Old Man, Wm. L. Chalmers, and the well known appraiser, Wm. B. Honeyman, also Assistant Manager John B. Fogarty and R. H. Delafield.

Members and guests seated at the banquet table were as follows:

H. J. Schaeffer	W. B. Honeyman
A. W. Giesy	T. E. Gerould
Geo. A. Crux	Jno. W. Gunn
D. Davenport, Sec'y	John Andrews
H. R. Jackson	Toll Thompson
W. A. Williams	W. L. Chalmers, G. O. M.
L. F. Lamping	S. P. Mesick
Bert Harris	A. W. Whitmer
W. Harvey Wells	A. W. Thornton
Jno. T. Fogarty	Chas. R. Thompson
Lee McKenzie, Seattle	A. E. Bailey
Sam H. Nichols	A. T. von Etlinger
(Sec'y Wash.)	
F. J. Alex Mayer, Pres.	Chas. R. Gilbert
	(Van., B. C.)
F. I. Dunbar, Sec'y Oreg.	F. L. Hunter, V. Pres.
J. C. Stone, Portland	J. H. Schively
	Dep. Com.
Sam B. Stoy	W. S. Berdan
F. W. Gaston	R. H. Delafield
E. J. Young	

President Mayer acted as toastmaster. Telegrams were read from Harry C. Boyd, who lay sick in a hospital in Seattle; also from Hon. Will H. Gibson, secretary of state of Idaho, E. H. Bacon, editor of the Coast Review, Alfred Stillman and many others.

The following gentlemen spoke: F. J. Alex. Mayer, Sam H. Nichols, F. I. Dunbar, J. H. Schively, John T. Fogarty, Wm. B. Honeyman and W. A. Williams.

A. W. Thornton read the Knapsack and gave some good stories.

The banquet was one of the finest and most enjoyable affairs ever witnessed by any one of those present.

The solicitor who is troubled with "heart failure" has not found his right calling.

With the Field Men.

A number of specials will please accept our thanks for valuable newspaper cuttings.

M. H. Merrill, lately of Denver, is not now a special agent for Manager Mullins's office.

L. C. Proctor has been appointed special agent in the Northwest, by Manager Driffield of the Transatlantic, with headquarters in Seattle.

A. B. Fullerton, special for the Continental last summer in West Virginia, and formerly stamping secretary at Charleston in that state, has been sentenced to the workhouse in Cincinnati for trying to defraud a hotel-keeper.

D. W. Pierce, special for the New York Underwriters at Los Angeles, has been transferred to the position made vacant by Mr. Speyer's resignation. Mr. Pierce's headquarters will hereafter be in San Francisco.

Offices and field men are requested to send us news items for this department.

R. T. Archer, for many years a special agent for the Continental Fire at Los Angeles, succeeds D. W. Pierce as special for the New York Underwriters in the South. Mr. Archer's headquarters will continue to be in Los Angeles.

W. H. Street is now working for the Conservative Life.

Calendars.

The Continental Fire Insurance Co. issues the first calendar. The subject of a very handsome picture is "Mrs. Murray Delaying the British Officers." We have a hint of the hospitable arguments used by the patriotic lady, for here comes Sambo with a decanter of port, to refill the glasses which the officers are about to empty to the health of their amiable hostess. Gen. Putnam and his 4000 men were saved to Washington by this delay. Gen. Howe accepted the lady's invitation offering him and his generals the hospitality of her dwelling and ordered a general halt. For two hours Mrs. Murray regaled the weary officers with cake and wine and wit.

The pad calendar of the Fidelity Mutual Life Ins. Co. of Philadelphia we keep at our own right hand the year round. Date, quotation and space for a "memo" are given 365 times. The 1904 calendar is already at hand.

"The Prudential Girl" of 1904 is another beauty, a brunette, of whom we should like to see more. But what is the use of the calendar on the back? for nobody will ever turn her face to the wall.

The Pope bicycle daily memorandum calendar, an excellent desk companion always, reminds us that bicycles have not been wholly superseded by autos. The price of the calendar, not of the "bike"—is ten cents.

Manager Stanley Forbes is sending out the Mutual Life calendar. Above the "bunch of

dates" is a fine portrait, a Chippewa Indian chief, like the company, truly an American.

The Metropolitan Life's calendar this year is a remarkably beautiful thing. The central figure is the head and shoulders of a little girl. The border designs include holly leaves and berries. The light and color effects are very pleasing.

The United States Casualty Co. this year has a very artistic calendar. The picture is from "The Treasurer," a painting by J. G. Brown, N. A. It must be seen to be properly appreciated.

For other calendar notices see "Chips."

Coast Fire Losses in Eleven Months.

Losses in the first eleven months of this year were \$3,000,000 more than in the same eleven months of 1902.

San Francisco losses have increased 250 per cent.

California losses have increased \$1,600,000 or 66 per cent. Of the increase, one-half was in San Francisco.

Coast losses have increased 55 per cent.

Oregon losses have increased about 90 per cent.

Idaho losses have increased 35 per cent.

Washington losses have increased about 90 per cent.

Montana losses are nearly the same.

Utah losses have increased 60 per cent.

Arizona losses have increased about 35 per cent.

Nevada losses have fallen off about 25 per cent.

Colorado losses are about the same as last year.

Alaska losses have increased 400 per cent.

Wyoming losses have increased 200 per cent., but December last year had a large loss. The year will probably show a 50 or 60 per cent. increase.

New Mexico losses have increased 45 per cent.

Hawaiian losses are about the same as last year.

British Columbia losses are less than last year.

In nearly all of the Coast territory losses show an increase; and the number of fires has also increased.

The Nye Danske Fire of Copenhagen, the head of a syndicate of Danish companies, will write American surplus lines.

Elsewhere credit is given to the Bulletin of Toronto, but the Bulletin copies special matter from the Coast Review without credit. Yet war will not be declared against Canada.

Mutual Life in California.

Manager Stanley Forbes informs us that the business of the Mutual in California promises a substantial increase over 1902.

Union Mutual Life.

Manager Leavitt has had a satisfactory year. The Union Mutual will write the usual large amount of new business in California.

The Equitable in California.

The Equitable's new business was so large last year that it will be a marvel if the amount is exceeded this year. Indications of an equal amount are good.

Northwestern Mutual in California.

Clarence M. Smith, general agent for the Northwestern Mutual Life, reports a very good year. The California agency will write over \$3,000,000 in new business. This is the largest in its history. The California agency now ranks fourth among the agencies of the Northwestern Mutual in business paid for in 1903.

The Pacific Mutual.

The general business of the Pacific Mutual, both in the life and the accident departments, has been very satisfactory for 1903. The company will write as much new business as was expected. The company's affairs are in the best of shape. The new life business will probably exceed \$16,000,000. There will be an increase of new business.

On December 1 the Phoenix of Hartford inaugurated its new "special risk department" at the head office. Careful attention will be given to sprinklered risks, electrical hazards, fire proofs, etc. Henry A. Fiske, an expert on special hazards, will have charge of the new department.

Standard time is "official" by reason of usage is the decision of a Louisville court. Defendant company claimed that solar time was the prevailing time when the policy form was printed. Policy said it should be in force until noon. Not long before an Ohio court ruled that noon meant solar time. Both decisions, though contrary, were of course in favor of the policyholders.

Pacific Coast Association of Fire Chiefs.**GOOD SUGGESTIONS.**

At the recent convention of the association of fire chiefs of the Coast at Olympia a special committee made a report which was unanimously adopted, to the following effect: We urge the appointment of a fire chief and the adoption of a building ordinance in every Coast town now without them. We recommend that the duties of chief warden and building inspector be combined in one office, to be filled by a competent fireman. We recommend that said chief not only have full charge of the extinguishing of fires, but also the care and maintenance of apparatus, hose, hydrants, etc.; that he inspect all buildings to be constructed, and that as fire warden he compel the correction of conditions which increase the fire hazards contrary to ordinance.

The new assessment rates of the Ancient Order of United Workmen go into effect on January 1. There is promise of trouble ahead. The older members are very sore. In New York they are talking of a receiver.

A Portland correspondent sends us a sample of competitive literature, which he has had photo-engraved and sends out with an explanation. Our correspondent complains that the circular is unfair because a comparison is made between a 3½ per cent. reserve policy in the Penn with 3 per cent. reserve policies in the New England, Mutual Benefit and Northwestern. Possibly the author did not know of the difference in the reserve and its effects on dividends. We believe in honest, fair competitive literature, but differences in reserves, rates, time, etc., must be taken into consideration and stated if the comparison be made; otherwise the competition is unfair, and if persisted in is dishonest. The circumstances in the above case being as stated, we doubt not the circular will now be withdrawn. Let us all tote fair, boys.

Obituary.—Edw. B. Gee, inspector of risks.

It is said a prominent casualty company will reinsure this month.

That Adjustment Problem.

Editor Coast Review:

On page 560 of your November issue is "An Adjustment Problem" from the Insurance Monitor. Permit me to suggest that there is not sufficient information given to properly solve the problem, as the interests of "A" and "B" are not stated. If the interest of "B" in the property is small—say, a one-tenth interest—the specific insurance in the Caledonian issued to "B" would be

called upon to contribute to but one-tenth of the loss, or \$27.20; while if "B's" interest amounted to nine-tenths of the property, the specific insurance in the Caledonian would pay its proportion of \$244.80.

Assuming, however, that "A" and "B" are owners of equal shares in the property—that each owns one-half interest—the solution that would give justice to all concerned would be based upon the Kinne Rule, as follows:

Total loss sustained \$272.00. "A's" proportion thereof \$136.00.

"A" has one-half of the L. & L. & G. policy, or	\$750.00,	which pays	\$68.00
"A" " " " American " " " " " "	500.00,	" " " "	45.33
"A" " " " Spring Garden " " " " " "	250.00,	" " " "	22.67
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"A's" total insurance is	\$1,500.00,	" " " "	\$136.00

The loss which "B" has sustained is also \$136.00, and he has insurance

in the L. & L. & G.	for	\$750.00,	which pays	\$40.80
In " American	"	500.00,	" " "	27.20
In " Spring Garden	"	250.00,	" " "	13.60
In " Caledonian (Specific)	"	1,000.00,	" " "	54.40
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"B's" total insurance is, - - - \$2,500.00, " " " " \$136.00

The L. & L. & G. therefore pays \$108.80, the American \$72.53, the Spring Garden \$36.27, and the Caledonian \$54.40, while each claimant recovers the exact amount of his loss.

Suppose that "A's" interest is one-fourth, and "B's" three-fourths, the result is quite

A has a one-fourth interest in L. & L. & G. policy, or	\$375.00,	which pays	\$34.00
A " " " " in American	" or 250.00,	" " "	22.67
A " " " " in Spring Garden	" or 125.00,	" " "	11.33

A's total insurance is, - - - \$750.00, " " " " \$68.00

To pay B's loss of \$204.00 there is three-fourths of the L. & L. & G., American, and Spring Garden policies, and the full Caledonian policy, or

L. & L. & G.	\$1,125,	which pays	\$70.62
American,	750,	" " "	47.08
Spring Garden,	375,	" " "	23.54
Caledonian,	1,000,	" " "	62.76
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Total insurance for B, - \$3,250, paying \$204.00

This problem would be more interesting if the loss were greater; say, for instance, if the loss were \$3,500, with the insurance as stated, and each owner with a half interest. While the total insurance is \$4,000 and the loss only \$3,500, the companies would not have to pay the full \$3,500, thus making a salvage on the salvage apparently.

Sincerely yours, A. W. T.

We have submitted the above solutions of A. W. T. to Colonel Kinne, and he states that they are in accordance with the rule and based on proper practices and all the equities that are involved in the case.

We again publish the Kinne Rule in order that the matter can be fully understood by all interested in the solutions, for they seem

to be very simple problems, if the Kinne Rule is carried out in every case.

The Kinne Rule is simply the Griswold Rule perfected, carrying out the principle of loss to loss throughout the whole transaction and permitting a company writing a general policy to contribute on such basis with one writing specific policies, just as if a third company had written on the other item a specific policy, in which case the Griswold Rule says, and the propriety of it can not be questioned, that the segregation of general policies should be made on the basis of loss to loss.

THE KINNE RULE

For the apportionment of non-concurrent policies.

The principle.

The principle governing all apportionments of non-concurrent policies is, that general and specific insurances must be regarded as co-insurances; and general insurance must float over and contribute to loss on all subjects under its protection, in the proportions of the respective losses thereon, until the assured is indemnified, or the policy exhausted.

Steps to be taken.

The correct method of applying the principle has been formulated in the following:

First—Ascertain the non-concurrence of the various policies and classify the various items covered, into as many groups as the non-concurrence demands, whether of property, location or ownership.

Second—Ascertain the loss on such groups of items separately.

Third—If but a single group is found with a loss upon it, the amounts of all policies covering the group contribute pro-rata.

Fourth—If more than one group has sustained a loss, and such loss on one or more groups be equal to or greater than the totals of general and specific insurance thereon, then let the whole amount of such insurances apply to the payment of loss on such groups.

Apportionment.

Fifth.—If more than one group has sustained a loss, and such loss be less than the totals of unexhausted general and specific insurances thereon, then apportion the amount of each policy covering on such groups generally, to cover specifically on such groups, in the same proportion that the sum of the losses on such groups bears to the loss on each individual group. (See note.)

Re-apportionment.

Sixth.—If the loss on any group or groups is then found to be greater than the sum of the now specific insurances as apportioned, add sufficient to such specific insurances to make up the loss on the group, taking the amount of the deficiency from the now specific insurances of the heretofore general amounts previously covering the now

deficient groups, which cover on groups having an excess of insurance, in the proportion that their sums bear to their individual amounts. (See note.)

Seventh.—Cause the amounts of all the now specific insurances to severally contribute pro-rata to pay the partial losses, and it will be found that the whole scheme has resulted in the claimant being fully indemnified in accordance with the various contracts and on a basis which preserves the equities between the companies throughout.

(Under Step 5.)

Note.—When a group is covered by one or more general policies it would be well to see at once if an apportionment as above on that group would equal the loss, as in case it will not, it will show, without further calculation, that the whole amount of loss on such group must be met by such policies pro-rata, and the remainder only apportioned. In such cases, carrying out step 6 simply accomplishes by a longer process what here is indicated.

(Under Step 6.)

Note.—Very rarely are new deficiencies created by the re-apportionment, but if so, simply repeat Step 6.

The federal government pays per hour for fighting forest fires. It is now said that the recent forest fires in San Bernardino county, Cal., were started by Mexicans who wanted temporary employment as fire fighters. A "beggar" on horseback started seven fires. The underwriters have some bills to pay in consequence.

Fire Underwriters' Association of the Pacific.

ANNUAL MEETING IN JANUARY.

The annual meeting of the Fire Underwriters' Association of the Pacific in 1904 will be held in San Francisco on January 12 and 13, and not in February as heretofore. A good attendance is promised. President Whitney Palache has arranged for a fine program. The meeting will close with a banquet as usual.

Portland.—Di Wah fought a fire in a joss house a half-hour before giving the alarm, and there are two results, to-wit: the helpless joss was burned, mustache and whiskers and all, and Di Wah's enraged countrymen have declared "wah" on him. He is to be offered up as a sacrifice to appease the angry joss spirit.

In 1903 the Norwich Union ranked among the few great companies with a loss ratio notably below 50 per cent.

Eager for the Figures.

Never before was there such general interest in the company figures. Competition, losses in fire insurance, the effect of new arrivals, the decline in stocks, etc., unite in increasing the interest ordinarily felt in annual statements and reports of state business.

Union Casualty and Surety Co.

Manager Morgan reports a good year for his company on the Pacific Coast. New business has increased both in California and in the outside territory. A specially fine showing has been made in the Northwest. Losses have been light, and the prospects for the coming year are bright.

The Conservative Life in California.

It is reported that the Conservative will write \$7,000,000 new business in California this year. The company recently opened a branch at Sacramento in the Ochsner building. In the five weeks of operation the new branch has reported about \$125,000 of business to the home office—a larger amount than the company wrote in the first three months in San Francisco.

A man with "an authentic pedigree" from A. D. 1243 has been elected president of a Philadelphia fire mutual. He has found his proper place.

In the orchard you will always find the clubs and sticks thick under the trees bearing the best fruit. Perhaps this is also in some degree true of the orchard of life insurance.

Stocks.

Securities generally have fallen considerably in price since January 1, 1903. One of the most notable instances is that of the Pennsylvania railroad, but there is a special reason for that. The insurance companies will show a loss on the investment account on December 31—a loss that will affect the surplus. New York, however, has a peculiar law, enacted through the efforts of one of the giant life companies. This law authorizes the companies to report the average value of securities for five years, and not the market value at the date of the report.

The Pacific Surety Company.

Every quarter of 1903 shows an advance in income and assets for the Pacific Surety Co. The annual statement will show a handsome increase over the statement for 1902.

Fidelity & Casualty in California.

Manager Bosworth expects to show a gain of about 30 per cent. in his department. A good deal of new business has been coming his way, as the result of actively going after it.

Merchandise Instead of Cash for Premium.

Plaintiff testified: That he was engaged in business as a clothing merchant in Fayetteville, N. C. Had one store. That he was solicited by John Underwood, defendant's local agent, to give him some insurance in defendant company. That he finally told Underwood that he would take a policy of \$2,000 on his stock. That agent said he would place his insurance in defendant company. Agent told him afterwards that he had written the policy in said company upon the stock of goods, and had it in his office, in the safe. That he had no other insurance on that stock.

Said store was destroyed by fire. The value of the stock at the time of the fire was \$5,500. The damage by fire and water was \$1,647.90. That he notified defendant's agent. That he did not pay the \$34 the very time he agreed on the contract of insurance. That a few days afterwards he paid it by letting said agent have some clothing out of the store to the amount of about \$20, and the balance in money. That it was cold weather when he paid agent for the insurance, and he said he needed some clothes, and he would as leave buy them from plaintiff as any one else, and, as he had given him the insurance, he would take part payment in clothing. He took a suit of clothing for himself, and perhaps some other articles. Plaintiff paid the balance in money. Mr. MacRae, agent for the company, notified plaintiff that the company would not recognize any liability. No policy of insurance was ever produced, nor was there any evidence that any policy was ever issued, nor that the defendant had any notice of the transaction until after the fire.

Held, it is clear that the agent had no authority to accept merchandise in payment of the premium. In the absence of any special agreement, the insurance premium must be

paid in money or checks, drafts, or bills of exchange.

Where the agent delivers a policy to the merchant with whom he has dealings, and to whom he is indebted for goods due for the use of his family, and the premium, by agreement, is placed to the credit of his account, it is a fraud on the principal; and, should a loss occur, the agent having failed to remit, the insurer will not be liable.

When merchandise is accepted in payment, or the premium is applied to pay a debt due to the insured, the latter becomes a party to the wrong, and the company will not be bound.

The above is from the decision in the case of *Folb v. Firemen's Ins. Co.*, N. C., 45 S. E. 547.

The Preferred Accident Ins. Co.

The present year has been a very good one for the Pacific department of the Preferred Accident Ins. Co. Business has increased satisfactorily throughout the territory, and losses have been light. Manager Godwin and Assistant Manager Farrell are beaming with good nature in these closing days of the year.

Pacific Mutual in California.

It is reported that the Pacific Mutual Life Ins. Co. will write over \$4,000,000 of new business in California this year. Kilgarif & Beaver are the general agents.

Employers' Liability.

Manager Okell informs us that business in his department has been in every way satisfactory. Business has increased and losses have not been excessive.

Opportunities for Young Men.

Choosing a career for young men to follow has always been a matter of interest and importance to parents as well as to the young men themselves. As the great majority of young men entering business life have little to invest except their brains and enthusiasm, the question has always been, what business can be entered with the greatest prospect for future success, requiring the investment of little or no capital at the beginning? United States Senator John F. Dryden, of New Jersey, one of the most prominent and

successful business men of the country, and the man who first introduced Industrial Life Insurance into the United States, has written an interesting and timely article on the opportunities which life insurance offers as a career for men starting in business. The article has been printed in a handsome little brochure by the Prudential Insurance Company of America, of which Senator Dryden is the president, and as that company gives employment to more than 20,000 people, Senator Dryden can be said to speak with authority. An important thought in reading Senator Dryden's article is that his remarks apply with the same force to men in middle age as they do to young men. The article is worth reading by all men, young and old, and a copy of the booklet will be sent upon request to the home office of the Prudential at Newark, N. J.

What has a life insurance company to do with a man's morals? Shall it cancel his policy if he goes wrong? if he speculates with other folks' money? if he lives beyond his means? We are led to make these inquiries because of the announcement that the Mutual Life has withdrawn its suit to cancel the smaller Blair policy "because it bears date 1896 and antedates the alleged embezzlement and forgery with which Blair is charged." We are going to submit this matter to the vote of our readers. The Mutual is suing to cancel \$200,000 written after Blair "went wrong."

San Francisco.—Geo. W. Turner has moved to 213-214, second floor of the Safe Deposit building. By the way, a good story is told of George. Some time ago a delegation or committee representing union labor called on him and asked him why he was opposed to unions. He had been reported as being a strong non-union man representing a non-union company. They would have him understand this wouldn't pay: that they would boycott him and his company if it continued to oppose unions. The succeeding explanation was satisfactory, and the union labor men departed inconsistently vowing sympathy with non-union insurance companies. Wonder who put up the job?

Coast Fire Business of 1903.

INCREASED PREMIUM INCOME — PROBABLY THE HIGHEST LOSS RATIO SINCE THE CONFLAGRATION YEAR 1889 — LOSSES IN 1903 THREE MILLION MORE THAN IN 1902.

A few days more and the books for 1903 will be closed. Premiums and losses will be footed, and the results of the year's business on the Coast will be known. If no big fire occurs in the next few days a fair judgment of the average results can be formed now.

There is considerable difference of opinion as to the increase in premium income. Estimates of individual office gains range from "break even" to 25 per cent. Some of the larger offices will gain 10 per cent.

Business generally has been good, and the extraordinary prosperity has resulted in new buildings, new enterprises and increased premium receipts. How great this increase has been we can but guess. We have been figuring on an 8 per cent. increase; but some underwriters estimate it at 10 or even 12 per cent.

Our estimate would give a total premium income of \$17,000,000 in our February Chart. This would imply an average loss ratio of 56 per cent. If the larger estimated increase, as made by a number of underwriters, should prove to be true, the average loss ratio will be considerably lower.

Personals.

Vice-President Lem. W. Bowen of the Standard Accident visited San Francisco last month.

General Agent Hunsucker of Denver is now in charge of the California department of the Travelers.

President Washburn of the Home Ins. Co. has been suffering from slight indispositions caused by heart weakness.

E. T. Clowe, special agent of the Standard Accident for California, is in town. Mr. Clowe's field will soon be enlarged.

Charles Byron Bostwick, assistant secretary Provident Savings Life Assurance Society, of New York, was among our callers last week.

President Evans of the Continental Fire recently underwent a surgical operation.

The operation was a success and the patient will soon be as well as ever.

Marine.—Mahlon C. Harrison of the marine underwriting firm of M. C. Harrison & Co., has been sued for a divorce. The complaint is sensational, with reference to embracing typewriters, cruelty, etc.

Chips.

—Looks like a 52 per cent. loss ratio in California.

—There is talk of the Board of Fire Underwriters taking offices in the new Mercantile Exchange building in San Francisco. It is to be hoped the change will be made.

—The News Bureau reports General Agent Tyson's department losses at a large figure, taken from "The American," but the cribber did not know that the figures were gross, including the reinsurance.

—Thirty-Three Years.—The Home F. & M. Insurance Company of California has two men who have been in its service for over thirty-three years. They are Franklin Bangs, secretary of the company, and John K. Kitchen, clerk. Mr. Bangs is the senior employe, by a short period of service.

—Life.—The Bankers Life Association of Des Moines, Ia., wrote 136,734 new certificates in the first eleven months of 1903. This is nearly 13,400 more than in the twelve months of last year. This association has been in existence twenty-four years. It has \$5,147,093 deposited with state departments.

—The editor of the Coast Review acknowledges the receipt, from President Mayer, of a cordial invitation to attend the first annual banquet of the Special Agents' Association of the Pacific Northwest, held on the evening of December 11. As the date fell in the busiest week in the month we were unable to accept the invitation. The new association of field men is beginning most auspiciously. We doubt not that it will foster good practices as well as good fellowship.

—The Phoenix Mutual will distribute surplus beginning with the second instead of the fifth year on policies having the full 3 per cent. reserve.

—Life.—Among the Equitable's 50 leaders in November are: 1 A. M. Shields, 28 E. R. Ellis, 34 J. Charbonnel, 36 Mrs. M. M. Hinman, 50 R. W. Graff, all of San Francisco.

—Life.—The San Francisco agency of the Equitable Life ranks No. 1 among the fifty leading agencies of the company as to new business paid for during November. As to rank for the first eleven months it ranks second. Manager Shields ranks No. 1 as to new business paid for (personal work) in November.

—Life.—The case of Mary Werkhausen against the Mutual Reserve has been filed at Colorado Springs. The complaint states that on June 2, 1897, Louis W. Werkhausen, the husband of the plaintiff, took out a \$2,000 policy in the company, and that, although Mr. Werkhausen died last May, the insurance has not been paid.

—Life.—It seems from the decision on page 563 of the November C. R. that the pretence of the promised appointment as manager, made to secure an application to help win out, is a rather common trick. W. B. Fonville, solicitor, represented that he would probably get Col. Hawes's place, and as manager he (Fonville) would take care of the premium note.

—Life.—California blanks call for "written and delivered" new business figures. It is said that many years ago it was the custom of one certain office, which shall be nameless, to send with every policy two additional policies in larger sums, in the hope that the applicant might be persuaded to accept two policies, or at least a larger policy. All the policies so written were reported to the insurance department, on January 15, as "new business." That company made a remarkably fine showing of new business, with a small "sticking" percentage.

—Send for missing numbers of the Coast Review now.

—The only thing that mars the holidays is the dreary special Christmas number of the papers and magazines.

—Life.—There should be no "home stretch." Solicitors should work with such system that no month should have priority. There should be no lagging at any time.

—W. R. Thomson, who has been in the employ of the Liverpool & London & Globe Ins. Co., in San Francisco for many years, has severed his connection with that office.

—A British paper says that the average fire underwriting profit of British fire offices in a quarter century has been $7\frac{1}{4}$ per cent. The average loss ratio has been 60 per cent. and the average expense ratio 32.7.

—New York Taxes.—Foreign marine corporations must pay the annual one per cent. premium tax in addition to the annual tax. The Thames & Mersey brought the test case, involving \$14,000, contending that the total of the two taxes should not exceed two per cent.

—Life.—We hoped to be able to give an idea of new California business for 1903 in this number, but our inquiries elicit such replies as this: "Sorry can't give you the information you seek, for the reason that I can't form any idea at this time as to what volume of business we will have written."

—Marine—Suicide.—Martin Richter, a well known marine man in San Francisco, committed suicide on December 18. He had been complaining that his health was not good, but seemed cheerful up to a few minutes of his rash deed. He left his desk soon after returning from lunch, and went into the supply room, where soon afterward a clerk found him dead, with a bullet-hole in his right temple. The deceased was about 55. He was assistant to Manager Rosenthal of the Swiss Marine Insurance Companies Combined.

—He who is too busy to read is too busy to learn.

—Vice Pres. Lunger has been lecturing college students on agency organization and operation.

—The population of the United States proper is now 81,000,000, of whom 71,000,000 are white.

—Loaiza & Co. have moved to up-stairs at the northeast corner of Sansome and Pine streets.

—"Tools of the Trade."—In our report of the meeting of the Special Agents' Association of the Pacific Northwest the emblem just adopted is printed. A tape-line, a pencil and a fountain-pen are depicted.

—The Scottish Union office will soon move. The northwest corner of Pine and Battery streets is under consideration. Suitable offices on the ground floor in the insurance district are scarce. The banks are encroaching on the insurance preserve.

—San Francisco.—Some of the fire offices will show only a nominal increase in premiums, owing to cancelling and ceasing to write woodworkery business, or to loss of certain big lines. Two or three big corporations, hitherto large premium-payers, now carry their own insurance. These changes, and the incidental loss of premiums, will affect the incomes of several offices. They will, in consequence, show a relatively high loss ratio.

—Library.—The library of the F. U. A. P. has become more than usually valuable as the result of the card index by Secretary Meade and Mr. Moore, who was formerly connected with the Mercantile Library. Through this elaborate and convenient system of indexing it is now possible to consult many authorities on almost any insurance subject, at a moment's notice. The Underwriters' Association library takes high rank among insurance libraries, and is improving every year. The recent labors of the librarians have been painstaking indeed, and such only as men in love with their work can accomplish.

—The State Life wrote \$2,300,000 in October.

—Looks like a 45 per cent. loss ratio for San Francisco this year.

—During the past year the Coast Review issued more "extras" than in any previous year.

—The Svea has authorized its agents to write five-year business in the United States.

—Pads, 25 cts.—Pads of 50, giving alphabetically names of all fire offices on Coast, for reinsurance or loss report purposes, at Coast Review office, revised to date. 25 cts., postage 5 cts.

—Charles Sturhahn is to be U. S. manager for the Rossija. We hasten to add that the Rossija is a Russian general direct and reinsurance company. It will begin writing soon. Ski business barred.

—7½ Per Cent Rebate.—Where agents to procure fire insurance, under oral agreement, to give certain rebates, inform the insured that they will give rebates no longer, after which insured accepts policies, his right to the rebate is terminated. —Depew v. Krulewitch (Sup.) 242.

—The Liverpool & London & Globe calendar for 1904 presents the familiar face—the Globe and Father Time and the clock of thirteen dials, Col. Kinne, *del.* The reverse side of the calendar gives diagrams of the principal rivers and mountains of the world, showing lengths of the former and heights of the latter. These interesting data will "adjust" many disputes. We are surprised to note that the highest mountain is Mt. Hercules, 32,786 ft., in New Guinea. It has grown faster than Mt. Everest since our school-days. Happily, America still leads, the Missouri to the sea being the longest river in the world. The relative size of the earth and the sun is given—the one a speck, the other a segment of a great circle. Noting the little earth speck one can't blame the ambitious man for wanting the whole earth.

—How about that contingent?

—A quotation from the celebrated Coos County case is printed on page 582.

—It is said the fur will fly in Los Angeles soon. Perhaps a wildcat will climb a tree.

—The relative amount of construction in San Francisco and Los Angeles in 1903 is as 90 is to 97, the latter city being ahead about \$750,000, with lower prices for labor.

—The Assurance Co. of America should have been credited with only \$45 loss in the advance sheet, instead of the amount belonging to a company of a different agency.

—Legal.—In our Legal Digest this month is the Rosebud Co. case. Plaintiff is assignee of the Lion, suing on a bond executed by McCormick & Co. and another defendant. It was held that knowledge of agent who places the business with another agent is not the knowledge of the insuring company.

—No Insurance.—The big Costa barn, many tons of hay, seven horses and farm machinery, near San Luis Obispo, were burned December 7. We mention this case because there was no insurance. It is believed that the fire originated from a smoldering straw stack a fifth of a mile away, the wind blowing from that direction.

—Across the bay in classic Berkeley, where the frigid mercury drops to 4½ above zero these cold nights, the college girls have been making bed "warming-pans" of electric lamps. In olden times the warming-pan, filled with hot ashes, was thrust beneath the covers and passed up and down between sheets, before retiring. The modern college girl improves on this antique method by warming the bed with the flexible cord electric bulb lamp. But she came to grief in Berkeley town the other evening, for she left the lamp in the bed and went away and when she returned the bed was on fire—and so was the house.

—H. W. Goff, Local Agent, Colfax, Wash.

—Would it not be well to amend the standard policy to read 12 o'clock noon standard time?

—Dawson.—94 alarms and 77 fires from April 1, 1902, to Nov. 1, 1903. Loss on buildings, \$41,171, on contents, \$21,681. Only \$2,640 insurance reported.

—Public debt is being decreased a million a month. It is time to consider a new law substituting other securities for government bonds for deposits required of insurance companies.

—Dawson Prices.—Fresh cabbages, 15 cts a pound; fresh beef, 27½ cts; ham, 40 cts; fresh onions, 15 cts; carrots and beets, 20 cts; turnips, 10 cts; apples, \$9.50 a box; dried fruit, 25 cts a pound; flour, \$4.

—Another Broker Shot.—Maj. J. W. McClung, insurance broker in San Francisco, and Confederate veteran, was shot and killed recently by a drunken friend with murderous designs. Maj. McClung was a well known figure on California street. He was a broker in Edward Brown & Sons' office. Many years ago he was a broker for the Anglo-Nevada.

—James F. Boylan, who for the past ten years has been connected with the San Francisco office of the Board of Fire Underwriters, has been transferred to the Los Angeles office and placed in charge of the examining department under J. H. Morrow. On the eve of his departure Mr. Boylan was tendered a banquet at a prominent down town restaurant by his fellow clerks. Speeches, songs, congratulations and a general good time were the order of the evening.

Exclusive San Francisco Agency Offered.

Large Company,

ASSETS OVER \$10,000,000,

desires to place exclusive San Francisco agency.

Address, in confidence,

"City Agency," Coast Review Office, stating amount of business, experience, etc., etc.

—H. W. Goff, Local Agent, Colfax, Wash.

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Explained.

Our friends of the Coast Review, San Francisco, cannot quite understand the title of the Marine and General Mutual Life Insurance Society. We rise to explain. The Marine and General is practically an annexe of the Peninsular and Oriental Steam Navigation Company, all the employes on the staff of which are obliged by the terms of their engagement to insure in the Marine and General, which gives very good bonuses. The Peninsular and Oriental transfers certain sums in the way of premiums to the Marine and General. Thus if an employe of the Peninsular and Oriental dies, there is money for his widow and children. Then passengers' effects are insured against loss on sea voyages. The Marine and General has done very well, taking things all round, and so have the policyholders.—Review of London.

Some life insurance companies are scorchers.

An honest corporation has nothing to fear from national supervision.—President Roosevelt. Excepting the wildcats and mutuals, all insurance companies favor national supervision.

CONNECTICUT

Fire Insurance Company of Hartford

Established 1850

Cash Capital,	\$1,000,000.00
Total Cash Assets,	4,840,791.83
Surplus to Policyholders,	2,183,257.29

BENJAMIN J. SMITH

....MANAGER....

Pacific Department.



COLIN M. BOYD,

AGENT FOR SAN FRANCISCO

411 California Street.

QUEEN

Insurance Company
Of America, N. Y.

ASSETS, \$ 5,744,340

SURPLUS, 3,035,553

E. F. BEDDALL,

President.

N. S. BARTOW,

Secretary

GEO. W. BURCHELL,

Vice-President

ASSETS, \$ 63,935,027

SURPLUS, (Net) 9,594,336

LOSSES PAID, OVER 145,000,000

Transacts Largest FIRE Insurance Business
of any Company in the World.

CHARLES ALCOCK, Manager


GEO. CHAPPELL, Sub-Manager

Liverpool, England

DEPARTMENT OFFICES:

Boston, New York, Philadelphia, Chicago, Atlanta,

San Francisco, Montreal

 Agencies in all principal Cities and Towns.



ROLLA V. WATT, Pacific Coast Manager

JOHN T. FOGARTY, Assistant Manager

FREDERICK B. KELLAM, Branch Secretary

Royal Insurance Building— Corner Pine and Sansome Sts., —San Francisco

SPECIAL AGENTS: FRANK M. GILCREST, H. R. BURKE, WILLIAM MARIS,
J. K. URMSTON, J. B. WALDEN JR., J. W. ROOKLIDGE, CHARLES A. WENDLER.

PACIFIC DEPARTMENT

AMERICAN CENTRAL Insurance Company of St. Louis

ESTABLISHED 1853.

Assets	-	\$3,572,673.00	Surplus to Policyholders	\$2,337,157.00
		Losses Paid	-	\$12,228,923.00

ST. PAUL F. & M. Insurance Company of St. Paul, Minn.

ESTABLISHED 1865

Assets	-	\$3,322,901.00	Surplus to Policyholders	\$1,382,319.00
		Losses Paid	-	\$20,063,542.00

LLOYDS PLATE GLASS INSURANCE COMPANY, NEW YORK

AMERICAN Insurance Company of Newark, N. J.

ESTABLISHED 1846

Capital	-	\$ 600,000.00	Assets	-	\$4,455,064.02
Net Surplus	-	1,883,099.00	Surplus to Policyholders		2,483,099.48

MERCANTILE F. & M. Insurance Company of Boston

ESTABLISHED 1823

Assets	-	\$874,256.00	Surplus to Policyholders	\$ 460,436.00
		Losses Paid	-	\$ 6,504,454.00

TERRITORY:

CALIFORNIA, OREGON, WASHINGTON, IDAHO, MONTANA, UTAH, NEVADA AND ARIZONA.

CHRISTENSEN, EDWARDS & GOODWIN, Managers,

220 Sansome Street, San Francisco

Special Agents:

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W. F. ZWICK, Seattle, Wash.
E. L. SLOAN, Salt Lake City, Utah.

E. B. FLACK, Los Angeles, Cal.
R. DE LAPPE, San Francisco, Cal.

Royal Exchange Assurance

Of London, England

Incorporated A. D. 1720.

FIRE and ACCIDENT Insurance

Cash Capital \$ 3,446,099.45

Surplus to Policyholders 8,906,090.33

Total Assets 25,211,566.50

LOSSES PAID EXCEED \$205,000,000

The Concordia Fire

Insurance Company

OF MILWAUKEE

Organized in 1870

ASSETS \$1,007,939 SURPLUS \$340,504

The Spring Garden

Insurance Company

OF PHILADELPHIA

Organized in 1835

ASSETS \$1,505,479 SURPLUS \$561,563

PACIFIC DEPARTMENT:

501 Montgomery Street,

- - - - -

San Francisco

FRANK W. DICKSON,

Manager

EDWARD HALL,

Associate Manager

STANLEY WEBSTER,

Appraiser of

FIRE DAMAGE to Buildings,
Office, Bar and Store
Fixtures and Household
Furniture.

OFFICE: 508 Hayward Building,
San Francisco.

James M. Harcourt,



OFFICE in the L. & L. & G. Bldg,
420 California Street

BUILDING APPRAISER

AND GENERAL CONTRACTOR,

in all classes of Buildings, Interior Work,
Frescos, Decorating and House Furnishing.
on commission or contract.

Life Underwriters, Attention!

Would it not benefit you,

To be a direct representative of a company?

To be able to provide for partial as well as total losses?

To have a monopoly of this complete policy?

If you cannot answer "yes"

to each of these questions,

write for full particulars regarding the new exclusive contracts for agents
and policyholders issued by the

CONSERVATIVE LIFE INSURANCE CO.

LIFE, ACCIDENT and HEALTH INSURANCE COMBINED IN
ONE POLICY FOR ONE PREMIUM.

**ASSETS, \$1,200,000.00 — SURPLUS, \$300,000.00 — INSURANCE IN
FORCE, \$12,000,000.**

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Pacific
Insurance
Year Book

and Directory

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for General Circulation

One Copy, - - \$1 00

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Ten Copies, - - 5 00

For particulars enquire of

The Coast Review.

The Coast Review

Statement showing the standing of

THE MANCHESTER Assurance Company of Manchester

(Organized 1824)

Capital	\$10,000,000 00	Cash Assets	\$3,866,300 00
Capital, paid up	1,000,000 00	Cash Assets in United States .	1,869,192 00

Statement showing the standing of the

CALEDONIAN INSURANCE COMPANY of Edinburgh

The Oldest Scottish Fire Office.

(Organized 1805)

Capital	\$5,000,000 00	Assets, over	\$12,567,500 00
Capital, paid up	537,500 00	Surplus to Policyholders . .	1,546,000 00

Statement showing the standing of the

CALEDONIAN-AMERICAN

INSURANCE COMPANY of New York.

Capital	\$200,000 00	Cash Assets	\$318,782 00
Surplus to Policyholders	\$285,740 00		

ROCHESTER GERMAN

INSURANCE COMPANY of Rochester, New York

Capital	\$200,000 00	Cash Assets	\$1,254,092 00
Surplus to Policyholders	\$721,595 00		

Pacific Department, 323 California Street, San Francisco.

THOS. J. CONROY, Manager.

GEO. W. BROOKS, Assistant Manager.

BALFOUR, GUTHRIE & CO., Pacific Coast Directors

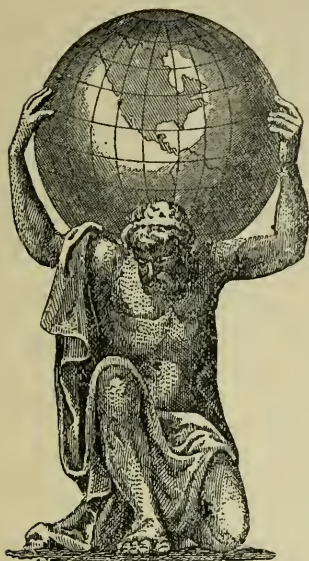
Special Agents :

GEO. A. CRUX,
Portland.

E. E. PANABAKER,
Sacramento.

WARREN J. CAMPBELL,
Los Angeles.

A. R. D. PATTERSON, **J. W. WARNER,**
San Francisco.



Atlas Assurance Company

(LIMITED)

Of London, England

Assets, Over . \$12,400,000.00

...Pacific Coast Branch...

Nos. 309-311 Sansome St., San Francisco

FRANK J. DEVLIN, Manager

T. H. PALACHE, Assistant Manager

BOARD OF DIRECTORS

Gilbert Palache

Henry F. Allen

George A. Newhall

HENRY F. ALLEN, Agent

202 California Street, San Francisco

SPECIAL AGENTS AND ADJUSTERS:

WM. MANNING

E. R. THOMPSON

G. B. DINSMORE

H. R. JACKSON

ORGANIZED 1847.

The PENN MUTUAL LIFE

Insurance Company

Of Philadelphia

ASSETS, JANUARY 1, 1903,	- - - - -	\$54,682,956 62
SURPLUS, " " " (3½ and 4 per ct. basis)	-	6,671,929 62

Writes the MOST LIBERAL POLICY Extant,

HART & WOOSTER, General Agents,

608-609-610-611-803 Claus Spreckels Bldg., - - San Francisco

AACHEN & MUNICH

Fire Insurance Company

Of AIX LA CHAPELLE, GERMANY

Established 1825

CAPITAL	\$2,250,000.00
TOTAL ASSETS	7,223,243.00
SURPLUS TO POLICYHOLDERS	3,865,895.00



Pacific Coast Department

423 California Street, - - San Francisco

CESAR BERTHEAU, Manager

HANOVER



Fire Insurance Company

OF NEW YORK.

ORGANIZED 1852



CASH CAPITAL, - -	\$1,000,000.00
Assets, - - - - -	\$3,795,167.00
Surplus to Policyholders, over - - -	1,646,652.00



CESAR BERTHEAU, Manager

423 California Street, San Francisco

FIRE

MARINE

COMMERCIAL UNION

Assurance Company, Ltd.

Of LONDON, England

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Subscribed Capital	\$12,500,000
Paid-up Capital	1,250,000
Total Cash Assets, Gold	30,063,028
Total Liabilities, including re-Insurance	23,098,108
Cash Surplus to Policyholders	6,964,920
Total Amount of Claims Paid	113,877,022

Assets in the United States held by Trustees, - \$3,994,690

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

C. F. MULLINS, Manager,

E. T. NIEBLING, Assistant Manager.



ALLIANCE

Assurance Company, Ltd.

OF LONDON, ENGLAND

ESTABLISHED 1824

Pacific Coast Branch, Alliance Building, 416-418 California Street, San Francisco.

Statement of 1st January, 1903.

Subscribed Capital . . .	\$25,000,000
Cash Capital Paid up . .	3,828,125
Invested and Cash Assets	52,686,133
Surplus to Policyholders	12,930,879

United States Assets.

Real Estate in San Francisco and Portland	\$173,172
U. S. Bonds in Oregon and New York	273,600
N. Y. City Bonds	325,429
Deposited in Banks	73,869
Miscellaneous Assets	58,249
Total	\$904,319

Total Investment in U. S. Securities, - \$2,243,309

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

C. F. MULLINS, Manager,

E. T. NIEBLING, Assistant Manager.

AGENTS WANTED

BY



Exclusive Territory
Liberal Contracts

JOHN LANDERS

Manager S. W.

Pacific Dep't

240 Montgomery St.,

San Francisco.

STRENGTH
SECURITY
SOLIDITY



PHENIX Insurance Company
of BROOKLYN, N. Y.

Western and Southern Department, 205 La Salle Street, Chicago

J. H. LENEHAN, General Agent,
C. R. STREET, Assistant General Agent.

A. C. OLDS, State Agent for Pacific Coast,
Hayward Building, San Francisco.

H. W. CROWELL, Special Agent, Hayward Bldg., San Francisco
A. P. LANGE, Special Agent, Frost Building, Los Angeles

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1000 Copies	4 00

1903

A
LEADING
AMERICAN
COMPANY



JAS. NICHOLS
President
B. R. STILLMAN
V.-P. and Sec.

National

Fire Insurance Company
Of Hartford

Capital, \$1,000,000.00

Assets, \$6,205,393.00

	CAPITAL	ASSETS	INCOME
<i>Comparative</i>	1874 . . . \$ 500,000	\$ 943,353	\$ 452,652
<i>Progress</i>	1884 . . . 1,000,000	1,770,303	546,524
	1894 . . . 1,000,000	3,597,531	2,430,925
<i>29 Years</i>	1903 . . . 1,000,000	6,205,393	4,549,933

Pacific Department
Hayward Building
N. E. cor. California
and Montgomery Streets,
San Francisco

GEO. D. DORNIN
MANAGER

GEO. W. DORNIN
ASS'T MANAGER

Springfield

1903



Fire and Marine Ins. Co.
Of Springfield, Mass.

CAPITAL, \$2,000,000.00

ASSETS, \$6,027,413.00

A. W. DAMON, President
CHAS. E. GALACAR, Vice-Pres't

W. J. MACKAY, Sec'y
F. H. WILLIAMS, Treas

PACIFIC DEPARTMENT

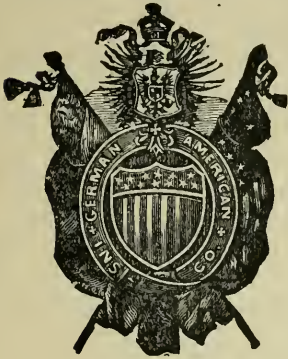
Hayward Building, N. E. Cor. California and Montgomery Sts.,
San Francisco

GEO. D. DORNIN
Manager

GEO. W. DORNIN
Ass't Manager

AMERICAN CAPITAL ONLY! ASSETS NEARLY TWENTY-TWO MILLION DOLLARS!

PACIFIC DEPARTMENT



German American Insurance Company New York

Assets,	-	-	-	-	\$10,319,176.00
Net Surplus,	-	-	-	-	4,695,880.00



PHOENIX INSURANCE CO.

Of Hartford.

Assets,	-	-	-	-	\$6,497,612.00
Net Surplus,	-	-	-	-	1,337,923.00

German Alliance Ins. Ass'n

Of New York.

Assets,	-	\$11,563,986.00	Net Surplus,	-	\$5,159,444.00
---------	---	-----------------	--------------	---	----------------

New Hampshire Fire Ins. Co.

Of Manchester, N. H.

Assets,	-	\$3,779,569.00	Net Surplus,	-	\$1,154,810.00
---------	---	----------------	--------------	---	----------------

CEO. H. TYSON, General Agent.

HERBERT FOLGER, Asst. Gen'l Agent.

214 SANSOME STREET, - - - - - SAN FRANCISCO

Established 1853

Capital, \$2,250,000.00

THE THURINGIA...



INSURANCE COMPANY

OF ERFURT, GERMANY.

Assets, \$12,933,109.37 . Cash and Capital Reserve, \$1,817,649.11

Deposited in the United States for the benefit of American
Policyholders, \$250,000 in U. S. Bonds.

F. G. VOSS, United States Manager, New York.

VOSS, CONRAD & CO., Managers

PACIFIC DEPARTMENT

204-208 Sansome Street

- - -

San Francisco, Cal.

The FRANKFORT

MARINE, ACCIDENT AND PLATE GLASS INSURANCE COMPANY

Of Frankfort on the Main, Germany.

Established 1865.

CAPITAL, - \$1,250,000.00

ASSETS.

Real Estate, Bonds, Mortgages and Loans thereon.	\$2,187,171 98	
Cash on hand and in banks	190,878 20	
Premiums in course of collection and bills receivable	459,067 23	
Guaranteed Capital (bills receivable secured)	937,500 00	
All other Assets	24,701 12	
		\$3,793,994 60

LIABILITIES.

Reserve for Outstanding Claims and Reinsurance	\$1,058,895 51	
Capital Paid Up	312,500 00	
All other Liabilities	980,417 08	
		2,351,812 59

Cash and Capital Surplus \$1,442,182 01

UNITED STATES BRANCH.

Gross Assets	\$1,055,156 77
Surplus, including deposits in Massachusetts for protection of American Policyholders	340,663 15

The Whole Resources of the Company are Pledged on every Policy Contract.

VOSS, CONRAD & CO., Managers,

204-208 Sansome Street,

San Francisco:

ESTABLISHED 1809.

North British & Mercantile

INSURANCE COMPANY

OF LONDON AND EDINBURGH.

COMBINED ASSETS,	\$85,303,225 00
Authorized Capital	\$15,000,000 00
Net Fire Assets	20,096,181 00
Invested in America for benefit of United States Policyholders	5,758,296 00
Yearly Income (<i>Fire only</i>) over	9,883,000 00

Pacific Department, 212 Pine Street, : : : San Francisco

TOM C. GRANT,

General Agent.

The Only Companies Having a California Deposit for the Special Protection of California Policyholders

Incorporated 1851

Western Fire and Marine

Assurance Co. of Toronto

Hon. Geo. A. Cox, Pres.	\$100,000.00 Deposit
J. J. Kenny, Vice-Pres.	with California State Treasurer
ASSETS in United States	\$ 2,297,922.34
INCOME in United States, 1902	2,508,990.07
Surplus in United States, Jan. 1, 1903	775,903.36
Losses paid in U.S. 1874 to 1902 inclusive	23,311,263.61

Incorporated 1833

British America

Assurance Co. of Toronto

Hon. Geo. A. Cox, Pres.	\$100,000.00 Deposit
J. J. Kenny, Vice-Pres.	with California State Treasurer
ASSETS in United States	\$1,341,605.24
INCOME in United States, 1902	1,409,443.31
Surplus in United States Jan. 1, 1903	462,378.10

WESTERN DEPARTMENT, Denver, Colo.

H. T. LAMEY, Manager

WATSON, TAYLOR & SPERRY, General Agents, 322 Pine Street, San Francisco.

R. H. MAGILL, District Manager, 1010 Broadway, Oakland, Cal.


C. J. STOVEL, Marine Agent for Coast for British America, 411 California St., San Francisco.

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by the COAST REVIEW

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Price, \$3.00 for first 100 copies. Subsequent copies 50c per 100. For sale at the Coast Review office, 508 Montgomery St.

 Special Rate for 1,000 copies

Union Assurance Society

OF LONDON ✱ Established A. D. 1714

Subscribed Capital, \$2,250,000.00

Gross Assets, \$16,822,675.00

Surplus to Policy Holders, \$4,000,000.00

Law Union & Crown Insurance Company

OF LONDON ✱ Established A. D. 1825

Subscribed Capital, \$7,500,000.00

Gross Assets, \$21,751,010.00

Surplus to Policyholders, \$2,800,000.00.

CATTON, BELL & CO., General Agents

406-410 California Street, San Francisco, Cal.

State Life Insurance Company,

INDIANAPOLIS, INDIANA.

Unparalleled Growth.

Insurance in Force.

1895.....	\$3,548,500
1896.....	\$7,859,500
1897.....	\$11,885,500
1898.....	\$17,049,000
1899.....	\$22,208,470
1900.....	\$28,339,877
1901.....	\$33,615,656
1902.....	\$39,541,688

Operating under the Compulsory Reserve Deposit Law of Indiana, all policies issued by this company are secured by a deposit of the full legal reserve with the State of Indiana.

Paid the largest average dividends to policyholders of any company in the United States in 1899 and 1900.

\$131.00 of Assets for every \$100.00 of Liabilities.

F. McLAUCHLIN, Gen'l Agent.

Room 315 Clunie Building,
SAN FRANCISCO.

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Good ✱ Times ✱ in ✱ Washington !

MOST PROSPEROUS STATE IN THE UNION.

No Equally Good State for LIFE INSURANCE WORK.

Life Insurance Solicitors are Invited to correspond with

FRANK N. McCANDLESS,

LUZON BUILDING,

TACOMA, WASH.

Favorable Terms and Choice Territory.

Now is the Time

H. W. GOFF, LOCAL AGENT,

COLFAX, WASH.

1792

1903

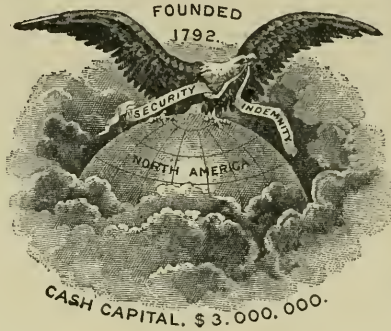
INSURANCE CO OF NORTH AMERICA

CASH CAPITAL

\$3,000,000.00

POLICYHOLDERS' SURPLUS

\$4,988,589.05



ASSETS JANUARY 1, 1903

\$10,702,583.61

NET SURPLUS

\$1,988,589.05

PHILADELPHIA, PA.

OLDEST STOCK FIRE INSURANCE COMPANY IN THE UNITED STATES

Losses Paid Since Organization, \$111,857,074.87

Pacific Department: *California, Oregon, Washington, Montana, Nevada, Idaho, Arizona, Utah, Alaska, British Columbia and Hawaii.*

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C. O. SCOTT, } Special Agents.
A. E. BAILEY, }

Office 412 California St., San Francisco

JAMES D. BAILEY, General Agent.

NORTHERN ASSURANCE COMPANY

OF LONDON

ESTABLISHED 1836

Accumulated Funds, . . . \$30,729,495.00

Invested In the United States, . . . 3,423,230.00

Resident Manager, San Francisco, WALTER J. WILSON

230 CALIFORNIA STREET

WESTERN DEPARTMENT

CHICAGO, ILLINOIS

G. H. LERMIT, MANAGER

PACIFIC COAST SPECIAL AGENTS

F. C. H. ROBINS, San Francisco, Cal.

FRANK L. HUNTER, Portland, Or.

THAMES & MERSEY

Marine Insurance Company, Limited,
Of Liverpool, London, and Manchester

Capital Subscribed . . \$10,000,000

Capital Paid up 1,000,000

Reserve Fund (in addition
to capital) 2,250,000

WM. GREER HARRISON, Manager.

305 California St., - San Francisco

Sub-Agencies at All the Principal Pacific
Coast Ports and at Honolulu.

The Northwestern Mutual Life Insurance Co. of Milwaukee.

H. L. PALMER, President. J. W. SKINNER, Secretary.
Organized 1857.

Assets, Jan. 1, 1903, . . . \$165,042,435.33
Liabilities, including \$25,424,594
surplus accumulations held
to meet tontine and semi-
tontine contracts, 159,564,804.52
General Surplus, 5,477,630.81

*Business of 1902 largest in history of
Company.*

*Purely Mutual and transacts business only in
the United States.*

Men of Character are attracted to the
Agency Force of the Northwestern
Because the Northwestern accepts busi-
ness only from regular agents of the
Company:

Because Northwestern policies command
100 cents on the dollar. Rebating
has been prohibited for 10 years.

**Northwestern commissions are for North-
western agents.**

BEST RESULTS TO POLICY-HOLDERS.
MOST ATTRACTIVE POLICIES.
ISSUES PARTNERSHIP AND CORPORATION INSURANCE.

For further information or an Agency, address:

H. F. NORRIS, Superintendent of Agencies.

FOR CALIFORNIA.....

CLARENCE M. SMITH,
112 Phelan Bldg., S. F.

PACIFIC COAST GENERAL AGENTS:

.....FOR OREGON.....

S. T. LOCKWOOD & SON,
PORTLAND.

FOR WASHINGTON.....

JOHN L. COLE,
SEATTLE.

New England Mutual



LIFE INSURANCE COMPANY

Post Office Square

BOSTON, MASS.

BENJ. F. STEVENS President. S. F. TRULL, Secretary.
ALFRED D. FOSTER Vice-President. WM. B. TURNER Asst. Secretary.
D. F. APPEL, Superintendent of Agencies.

ASSETS, January 1, 1903	\$34,432,217 08
LIABILITIES	30,927,610 76
SURPLUS	\$ 3,504,606 32

The Contract is short, clear and concise, free from all technical conditions, and without restrictions regarding residence, travel, occupation, or suicide, after two years.

Guaranteed Values are endorsed on the Policy, and their payment to the Insured is guaranteed by the laws of Massachusetts.

Annual Distribution of Surplus is declared by the Company, which may, at the option of the Insured, be applied either to the payment of the annual premiums, thereby *reducing* the cost of insurance, or to the purchase of participating paid-up additions, for which certificates will be issued, thereby *increasing* the amount of insurance and future shares of surplus.

Death Claims are Paid Immediately upon receipt of satisfactory Proof of Death, and the amount payable under the Policy will be increased by the face value of all outstanding additions.

Pamphlets, and rates for any age, sent on application to the Company's Office, or to

HENRY K. FIELD, General Agent,

MILLS BUILDING,

SAN FRANCISCO, CAL.



FIRE !

MARINE !


NEW ZEALAND

Insurance Company

OF AUCKLAND, N. Z.

UNLIMITED LIABILITY OF SHAREHOLDERS.

Subscribed Capital,	\$5,000,000 00
Paid-up Capital,	1,000,000 00
Assets,	3,398,566 00
Assets in United States,	501,864 00
Surplus to Policyholders,	2,249,711 00

 Has been underwriting on the Pacific Coast over 27 years

United States Branch Office in Company's Building,

312 California Street. : San Francisco.

CLINTON FOLGER, Manager,

WALTER M. SPEYER, Ass't Manager

**The Connecticut Mutual
Life Insurance Company
1846 - 1902**

Complete Financial History.

RECEIVED :		
For premiums	\$222,022,804 83	
For interest	92,190,169 19	
For rents	9,355,132 91	
Balance profit and loss	1,181,298 92	
Total receipts		\$324,749,405 85
It has paid Death claims for	\$113,808,831 91	
Endowments and annuities for	15,777,166 23	
for surrendered Policies	27,191,991 88	
for Dividends	63,694,558 67	
A total returned to policyholders or their beneficiaries, being 99.30 per cent. of the entire premiums received	\$230,472,548 69	
It has paid for Expenses, 9.21 per cent. of its income	29,895,514 67	
Taxes	11,198,551 17	
Total expenditures		261,566,614 53
Balance net assets, January 1, 1903		\$63,182,791 32
It has additional assets		2,461,845 39
Total assets		\$65,644,636 71
JACOB L. GREENE, President.		HERBERT H. WHITE, Sec'y
JOHN M. TAYLOR, Vice-Pres't.		DANIEL H. WELLS, Actuary

A. K. P. HARMON, District Sup't

PACIFIC COAST AGENCIES

MILLS BUILDING, : : SAN FRANCISCO.

*New York Underwriters
Agency*

OF NEW YORK. ✱ Organized in 1864.

\$13,443,560.37 \$4,431,153.73
Assets ! Surplus to Policyholders !

MANN & WILSON,

Managers Pacific Department.

N. E. cor. California and Sansome Sts.,
SAN FRANCISCO.

Organized 1797

The Norwich Union



Fire Insurance Society
Of Norwich, England

ASSETS	LOSSES PAID
\$7,086,930.68	\$71,840,038.18

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of New York

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Net Surplus	1,323,407
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Liabilities	691,464.89
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Capital (fully paid in gold coin)	300,000.00
Net Surplus over Capital and all Liabilities	\$376,522.53

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Of Hamburg, German

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Surplus to Policyholders, -	1,250,000.00
Cash Assets in U. S. - - -	576,686.00
Surplus in U. S. - - - -	319,180.00

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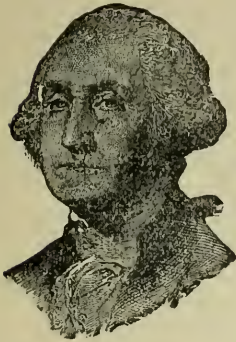
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STATEMENT, December 31, 1902.

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LIABILITIES, including Reserve, 667,651.27	:	1,037,646 41

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1903

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1904 Chart.

THERE will be four new features in the 1904 Chart, and additional population statistics.

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Surplus to Policyholders,	:	:	:	:	551,339.00

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1756A

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Surplus,	.	2,800,721 82
Assets,	.	5,202,587 60

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